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Herald INTERNATIONAL Tribune

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Asians Pour Investment Into China's Megamarket

High Growth Rates Attract Those Betting On Long-Term Payoff

By Sandra Sugawara
Washington Post Service

SINGAPORE — More than 3,200 kilometers northeast of here, workers have begun a project that symbolizes Singapore's all-out commitment to China — and the growing weight of China in Singapore's future.

At Suzhou, on the fringes of metropolitan Shanghai, Singaporean companies are building what amounts to a small city. With nearly $2 billion in-

ASIA'S DRAGON

Second of three articles

vested so far, the 70-square-kilometer (27-square-mile) site eventually will include an industrial park, housing, schools, commercial centers and recreational facilities — "a Chinese township with Singapore character," according to the Singapore government.

Among the companies from Singapore that hope to make money in Suzhou is one called Wing Tai. The company already has had difficulties in China — a planned property development in the port city of Ningbo that fizzled — but is not willing to give up on a market that company officials deem crucial. Wing Tai has set up an office in Suzhou and is looking for a place to sink some money.

"China's a big market, and it's growing" at a "phenomenal rate," said Cheng Wai Keung, chairman of Wing Tai. "So, if you are not there getting your feet wet, so to speak, when a real opportunity comes, you may not be able to seize that opportunity."

Singaporean business interests, like those throughout the dynamic Asia-Pacific region, are pouring money into

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Peter Andrews/Reuters

A Serb and his son wheeling a washing machine past an Italian NATO checkpoint out of Grbavica on Monday.

Geneva Talks Yield New Commitment On Bosnian Peace

Balkan Chiefs Agree on Details As Serbs Leave Burning Town

By Steven Erlanger
New York Times Service

GENEVA — After eight hours of meetings Monday with Secretary of State Warren M. Christopher and a team of European diplomats, the three Balkan leaders agreed, again but in more detail, to live up to their obligations under the Dayton accords.

In a process that American officials described as both frustrating and intricate, the leaders agreed to hand over a small group of alleged war criminals, to open up access to news organizations, to improve freedom of movement and association before elections scheduled for September in Bosnia, to restore air and rail links and to release the last 219 prisoners that should have been set free Jan. 19.

The secretary of state met with the Serbian leader, Slobodan Milosevic; the president of Croatia, Franjo Tudjman, and the acting president of Bosnia-Herzegovina, Ejup Ganic.

Mr. Christopher called it "an important day" in a "step-by-step process" to ensure that peace has a chance to take hold in a Bosnia ravaged and traumatized by a vicious civil war, brought to an end by the peace accords reached in Dayton, Ohio, and the introduction of some 60,000 NATO troops.

But in an explicit acknowledgment of how deeply the Americans and Europeans can misunderstand the impact of events in Bosnia, Mr. Christopher announced that only on Monday, after nearly a week of burning and looting designed to drive out Serbs from the Sarajevo suburb of Grbavica, NATO troops will step up their patrols there and make arrests to try to bring calm to the area, which was being transferred from Serbian to Muslim and Croatian control.

American commanders of NATO had been reluctant to take over police functions, even temporarily, but the result was to undermine confidence in a multiethnic Sarajevo, senior American officials acknowledged Monday.

This effort to hammer the Bosnians to live up to their promises will take a regular and consistent effort by Mr. Christopher and the American officials responsible, they admit, predicting monthly compliance meetings to try to ensure that the civilian side of the Dayton accords do not collapse.

"It's not collapsing, but it's a mess," a senior American official said, describing intense mutual mistrust among the Serbs, Muslims and Croats. "We're trying to establish a foundation and give them the tools. But we can't teach them to be democrats in six months, and they finally have to be responsible for what happens."

News services reported from Sarajevo:

Arson fires blazed in more than a dozen buildings Monday as marauding Serbs laid waste to Sarajevo's last Serbian district in a vicious display of defiance of international authority.

Anarchy reigned in Grbavica, where gangs of thugs burned houses and stole whatever they could from the district that is to pass to Muslim and Croatian rule on Tuesday.

The Serbian gangs had two goals: to ruin as much as possible before handing over the city to the Muslim-Croat federation that is to govern half of Bosnia, and to scare the last diehard Serb residents into fleeing.

Bosnia's former battlefield foes have another deadline Tuesday, to pull back a kilometer from former front lines. But Monday, the Muslim-led government army was still in its main barracks and other military facilities in Sarajevo.

Major Simon Haselock, a spokesman for the NATO peacekeeping force, said pressure on the government would continue, and that the North Atlantic Treaty Organization had the right to enforce the pullback by force, if needed.

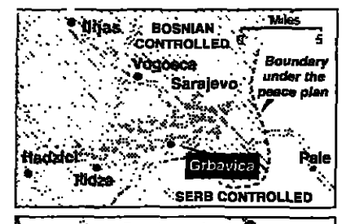
Arson fires and looting occurred in the other four Sarajevo districts that changed hands over the past month, but the violence in Grbavica seemed much worse.

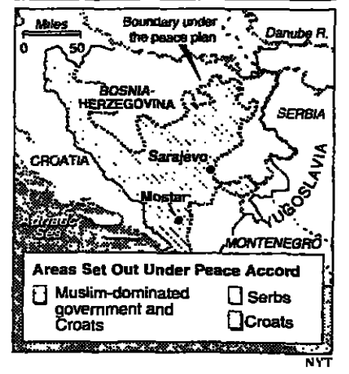
Fires on Sunday engulfed the district's main market, a food warehouse, and dozens of apartments inhabited by Serbs, Croats and Muslims.

Families hoping to save their homes were no match for the marauding gangs.

One elderly Serb couple fled their home after the apartment next door was set ablaze, blaming their neighbor.

"He set fire and left some ammunition inside and it exploded," said the woman, who was too frightened to give her name. *(AP, Reuters)*





NYT

German Storm Over Plea for Serbs

By Stephen Kinzer
New York Times Service

BERLIN — One of the most popular German-language writers of the postwar generation, Peter Handke, has stirred a sensation with a long essay defending Serbia against what he describes as a conspiracy of lazy and mendacious journalists who surf "from cliché to cliché."

Leading intellectuals have bitterly denounced Mr. Handke's work, provoking a full-scale literary and political uproar. Nothing comparable has been seen here since a decade ago, when a handful of revisionist historians set off a storm of protest by suggesting that Germany did not bear sole guilt for World War II.

"Absurd" and "outrageous" are two of the gentler epithets being used to condemn Mr. Handke's essay. Undeterred, he rushed it into print as a 136-page book, and has begun a tour in which he is reading at theaters in Germany, Austria and Slovenia.

Defending the Serbian cause strikes some Germans as akin to defending Nazism. A protest leaflet distributed at Mr. Handke's reading in Frankfurt carried the headline, "Covering Up Mass Murder: We've Had That Already, Mr. Handke."

The question of responsibility for the Balkan war is particularly delicate here because Germany and Austria played crucial roles in persuading European nations to recognize Bosnian and Croatian independence from Yugoslavia before those countries had guaranteed the rights of their Serbian minorities.

Mr. Handke, 53, was born to a German-Slovenian family in an Austrian town near the Yugoslav border, and since childhood has traveled in Slovenia and other Balkan lands.

Because he is known for inward-looking novels and dreamy memoirs, his sudden appearance at the center of a political tempest is something of a

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A Top China Watcher Plays Down Beijing's Threats

By Brian Knowlton
International Herald Tribune

WASHINGTON — The importance of a Chinese threat against U.S. warships entering the Taiwan Strait has been exaggerated, as has the likelihood of an attack on Taiwan, the State Department's senior China watcher said Monday.

But Winston Lord, assistant secretary of state for East Asian and Pacific affairs, noted that the tension over the strait had grown as the military carved a greater role in China's affairs amid a continuing political transition.

And with nationalist forces on the rise in China, Mr. Lord said in an interview, "no leader can afford to look soft."

While the goals of China's military and political leaders regarding Taiwan are essentially the same, Mr. Lord said, tactical differences have surfaced.

The military has been holding a series of exercises in and near the strait that divides Taiwan from the mainland — in what analysts said is an attempt to influence the island's presidential election Saturday — and President Bill Clinton has sent two aircraft carrier groups to the area.

The Chinese prime minister, Li Peng, warned Washington on Sunday against any "show of force" in the strait.

In the interview, Mr. Lord would not say whether the United States had any intention of sending its ships into the strait or whether they would be kept in the area after the election.

"China has not been keeping us informed in advance of what they were going to do in their exercises," he said, adding: "We are confident so far that we're seeing psychological warfare and not preparations for military attack."

But he pointed out that Beijing has not ruled out the use of force against Taiwan, and he called on both sides to show restraint and to resume a dialogue as quickly as possible.

While describing China's military actions as "provocative," Mr. Lord noted that Mr. Peng had also made conciliatory comments about Taiwan. He added that neither Washington nor Taipei had any evidence that the Chinese "plan to launch any military hostilities."

Mr. Li reportedly favored only a moderate protest last year when Washington granted President Lee Teng-hui of Taiwan a visa to visit the United

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Internet Spells Trouble, Book Publishers Declare

By Doreen Carvajal
New York Times Service

PARIS — Officially, "Le Grand Secret" remains a literary state secret, a physician's tortured confessional disclosing the elaborate deception to hide the failing health of François Mitterrand and the vagaries of his prostate.

The former French president's grieving family has scorned the book, and a French judge has banned it for privacy violations. But these state secrets are the world's to share with a few computer keystrokes to Internet Web sites that hold the complete text, graphics and a gloomy image of Mr. Mitterrand, his mouth muffled by tape. Still in preparation is an English version, which is being translated by eager Internet volunteers in Pennsylvania, California and Britain.

"My first reaction when it happened was well-done, well-played," said Olivier Orban, the director of Plon Publishing, which sold 40,000 copies of the book in the week before it was banned in January.

"But then I realized the danger on the Internet for all books in the future. We can't protect the author and the copyright. I think we have no means to fight against it."

The same anxiety has stricken publishers in the United States, who contend that copyright infringement on the Internet is the industry's biggest threat.

Worried publishing executives are pressing for new legislation that will tighten copyright restrictions on the Internet and impose penalties for violations of as much as $500,000 in fines and five-year jail sentences.

Later this month, the Senate Judiciary committee will hold a hearing on the proposed legislation, focusing on the piracy of books on the Internet along with music, videos and software.

Some fiction publishers say it is not a major problem, arguing that few people are willing to curl up with a computer to savor a novel or pay for the paper and toner to print out "War and Peace."

Most people in the industry are worried about potential threats, particularly the refinement of scanning technology that could speed the electronic transmission and distribution of runaway underground best sellers.

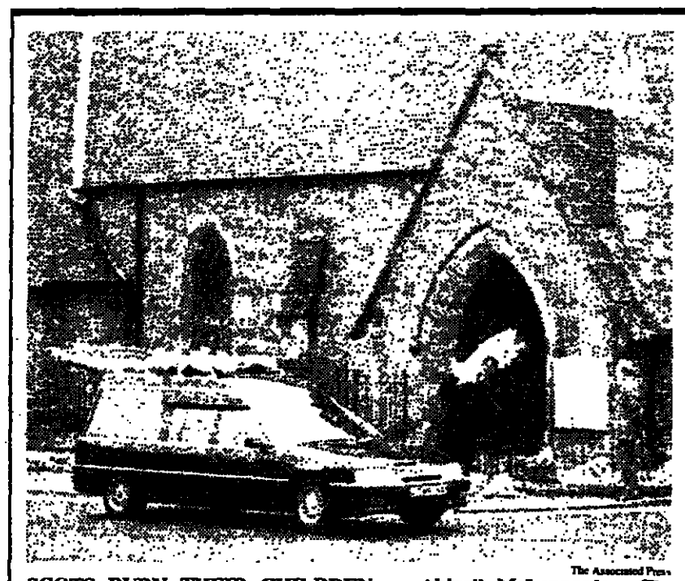
"Just as we teach our children not to steal toys, just as we teach our children not to plagiarize, we have to get across the message that you don't steal from the Internet," said Barbara Munder, a senior vice-president of McGraw-Hill publishing, who testified before a congressional committee on the issue in February.

Simon & Schuster, the largest publisher in the United States, is not even waiting for Congress to vote. It has hired

See NET, Page 7

Newsstand Prices

Bahrain	1.000 Din	Malta	45 c.
Cyprus	C. £ 1.00	Nigeria	125,00 Naira
Denmark	14.00 D.Kr.	Oman	1.250 Rials
Finland	12.00 F.M.	Qatar	10.00 Rials
Gibraltar	£ 0.85	Rep. Ireland	IR £ 1.00
Great Britain	£ 0.80	Saudi Arabia	10.00 R
Egypt	EE 5	S. Africa	R10 + VAT
Jordan	1.250 JD	U.A.E.	10.00 Dirh
Kenya	K. Sh. 150	U.S. Mil. (Eur.)	$ 1.20
Kuwait	600 Fils	Zimbabwe	Zim$30.00



The Associated Press

SCOTS BURY THEIR CHILDREN — Abigail McLennan's coffin leaving church in Dunblane, Scotland. Four of 16 children murdered last week were buried Monday as the town began a week of funerals. Page 2.

AGENDA

100 Die in Disco Fire Near Manila

MANILA (Combined Dispatches) — A fire that raced through a discothèque in a Manila suburb early Tuesday killed at least 100 people, including many students celebrating the end of the school year, local fire officials said.

A Quezon City police official said that many bodies had been taken out of the Ozone Disco Pub and that "there are many more still inside."

A narrow corridor leading to the dance floor was littered with bodies, said Adolfo Gutierrez, chief of staff of the Quezon City mayor's office. "There may have been a stampede because the bodies were piled on top of each other," he said.

A witness interviewed by a radio station said that he had seen people rushing out of the disco, with thick smoke billowing behind them, and that many of them were burned.

Reports said the fire was triggered by a fuel tank of cooking gas that exploded. *(Reuters, AP)*

PAGE TWO
Yeltsin Sows Another Revolution

THE AMERICAS Page 3.
The FBI Is Expanding Overseas

Dow Jones	Trib Index
Up	Up
98.63	0.67%
5683.60	134.31

The Dollar

New York.	Mon. close	previous close
DM	1.4769	1.471
Pound	1.5324	1.5245
Yen	106.105	105.815
FF	5.0475	5.0435

N.Y. Stocks Leap to Record

The stock market soared nearly 100 points Monday and set a record high 5,683.60 as optimism spread that the economy was strong enough to bolster corporate profits. (Page 14)

Sponsors Warm Up for the Run to Olympic Profit

By Thomas Heath
Washington Post Service

WASHINGTON — On an idyllic morning in May, or a lush twilight in June, perhaps in the middle of an Iowa cornfield or along the edge of a Missouri riverbank, a proud American will carry the Olympic torch as it makes its way to Atlanta for the 1996 Olympic Games. For one kilometer, the torchbearer will be a small link in the 84-day, 15,000-mile relay that runs from Los Angeles through 42 states. The poignant moment will be cheered by onlookers lining the route.

It could be a scene from a Norman Rockwell painting. But, this being the Olympic Games of 1996 in the United States, the frame of the picture is much wider, much more complicated, much less picturesque.

The torchbearer will have lots of company.

Each of the 10,000 chosen for the honor will be accompanied by an escort wearing a uniform emblazoned with "Coca-Cola" on the left breast and a big "C" — for Champion sportswear — on the left sleeve. An entourage of German BMW vehicles will flank the torchbearers. Motorola Inc. cellular phones and pagers will monitor the course.

And in the most proprietary indicator of Coca-Cola's interest in the Games, the company will select one-quarter of the torchbearers.

Coca-Cola logos and billboards will line the route; onlookers will be able to buy soft drinks; Coca-Cola celebrations will be held in towns along the way, before and after the torch passes; a sign touting Coca-Cola's campaign already hangs from the Seattle space needle and has been flashed in Times Square. The company has unveiled its television commercial, billboards and print advertisements so bottlers can use the campaigns along the torch trail.

Money from official Olympic sponsors will provide about 80 percent of the $1.58 billion needed to stage the Games this summer. Sponsorship of the

See TORCH, Page 6

Land Shares Into Votes / **Dream for Farm Workers Becomes Reality**

Yeltsin Decree Is Sowing Another Russian Revolution

By Michael Specter
New York Times Service

TULA, Russia — The wheels of democracy were moving about as fast as molasses at the monthly session of the Tula Land Reform Committee.

There was a lot of talk about tractor repair and tax laws. There were farmers wondering about when to plant the spring grain, and whether the government was going to give them any money to do it.

Then they got to the item that Russia has been waiting for, in vain, for centuries.

"Let's discuss the decree that will change your lives," said Alexander Ignatenko, director of the Center for Agricultural Reform in this Russian farming center about 160 kilometers (100 miles) south of Moscow. "Who wants to buy or sell *their* land?"

At that point the place erupted. There were questions about collateral, mortgages and property rights. A lawyer discussed the importance of depreciation, and people started talking about the value of accountants and the meaning of deeds.

Eager to give millions of Russian peasants a personal reason to embrace his reforms and reject communism in the presidential election in June, President Boris N. Yeltsin has issued a decree that permits people to buy and sell land for the first time since the Bolshevik Revolution of 1917.

It is hard to envision an act that could have a more dramatic effect on the Russian economy or *on the psyche of the people.*

With a single stroke of the pen, Mr. Yeltsin has opened the country's biggest and most valuable market to the type of voter who long ago tired of his leadership. Unlike industrial privatization, *which has been viewed widely by poor* people as a new system of legalized theft for the ruling elites, this type of land reform means that every peasant who rents a garden plot now owns it.

"This is why we had the revolution," said Andrei Velin, a farmer here, and one of Russia's 12 million full-time agricultural workers who can now sell, lease, rent or buy land.

"We have been promised the land forever and nobody has ever let us have it. Now it is ours and nobody is ever going to take it back."

Of course, it is not quite so simple. Communists bitterly oppose the measure because they believe it will open the land to speculation and plundering — code for sale to foreigners, which the law explicitly prohibits. The measure also prohibits the sale of any urban land.

But five years after the collapse of the Soviet Union, the decree permits the millions of people who live on farms that used to be run by the state to sell their shares at will.

In addition, most Russians have a plot of land not far from where they live that they use for growing vegetables. *Those plots, some of them* quite large, will now belong to the people who use them.

A program so vast will require a lot of support, and there are many Communists in positions of regional leadership who will try to keep it from succeeding.

Oleh Ivanenko/The New York Times

A worker on a collective farm in Nenashevo walking her geese. She is one of millions who can now sell land.

"What he has done is outrageous," said Nikolai Kharitonov, a leader of the pro-Communist Agrarian faction in Parliament. "He has taken one of the most important issues in Russian life and just decided that nobody but him should have a say in how it is resolved. We are not opposed to the regulated sale of land. But there has to be logic and reason. You can't just turn the farmlands of Russia into real estate."

That sentiment is widely held because in Russia land has rarely been treated like other commodities. That is one reason that neither the previous nor current parliaments have ever produced a land code.

The Bolsheviks drove out the czars in part by crying "Land to the peasants!" but the pledge went largely unfulfilled. Stalin's forced collectivization movement, in which millions of small landowners, or *kulaks*, were murdered, was one of the central disasters of the Soviet era.

Still, it has proved almost impossible in the last five years to convert Russia's huge and deeply inefficient system of collective farms into any kind of free enterprise.

Land sales are endorsed in the constitution, and Mr. Yeltsin issued a decree in 1993 that had similar goals but far less scope. It basically granted the theoretical right to sell property but did not provide any of the tools to do it.

Without the ability to use private land as a collateral for a loan or sell it with the certainty that the buyer would really get to keep it, the decree foundered in a sea of contradictory legalisms.

The new effort, which stands as law in the absence of any other passed by both houses of Parliament, goes much further. It used to be that members of former state farms had to get the permission of their neighbors and colleagues to sell land. Now people can do what they want.

Land certificates will be distributed to millions of people, and the government has been ordered to write contracts for everyone explaining what they own and how they can sell it.

Moreover, people who have built small dachas, the country cottages that are a staple of Russian life, on public plots of land now own those plots. For the first time they will be able to expand their holdings or sell them to somebody other than a family member.

"This is the most serious step we have ever seen toward the creation of a real land market in this country," said Vassili Uzun, a senior researcher at the Russian Academy of Agricultural Sciences, who has long advocated such a plan. "If it is carried out properly, it would be hard to overstate its significance."

The big question is that "if." Opponents of the plan say that at least two-thirds of land-share owners in Russia are elderly retirees who might easily sell their land to get quick cash.

"Millions of shares will be dumped on the market and prices will be worth nothing," said Mikhail Lapshin, leader of the Agrarian faction, which is the biggest opponent of the plan. "Rich people will be able to buy all the land, but an ordinary farmer won't have a chance."

Even its proponents concede the possibility of panic selling, and reform leaders within the Yeltsin government and without have stressed that a wide education program is needed to explain to people what their rights are.

"Obviously we need to explain to people that they can lease their land and earn far more money over time without relinquishing it than if they just sold it," said Catherine Gorodentsev of International Finance Corp., which as an investment branch of the World Bank has focused heavily on land reform in Russia.

Here in Tula, a region with a population of two million where International Finance Corp. has one of its projects, farmers have learned quickly that private property can be more effective than shared state enterprises.

But these last few years have been devastating to Russian agriculture, which has not only been essential for feeding the nation but has also always been a barometer of national pride.

Last year's fall grain harvest was the worst in 30 years, and Russian agricultural officials say that at least 30,000 independent farmers are now bankrupt. Some of those bankruptcies were inevitable because the Soviet Union created more than 25,000 major state farms, and many of them were never productive. But as a result, Russia's demoralized rural population has been one of the biggest bases of support for the Communist Party.

Mr. Yeltsin's plan is a carefully crafted challenge to all that. And he is betting that voters, once they have a deed in their hands, may think twice about supporting people who threaten to take it away.

For that reason the biggest immediate effect of the edict may be political. It is clearly a bold effort to appeal to the Communists' core constituency: the older, rural retirees who have been badly buffeted by economic changes and who feel that they have received nothing in the new Russia but pain.

COMING UP

China has recently begun to mobilize a national campaign against smoking. But its effort runs against a powerful tide of interests vested in the vast state-owned tobacco monopoly, which has become the world's largest cigarette producer.

Scots Begin A Sad Week Of Funerals

Compiled by Our Staff From Dispatches

DUNBLANE, Scotland — Two little girls who were best friends were buried Monday after a joint service, the first in a week of funerals in this shattered town.

Mourners sang "Give Me Joy in My Heart" at the end of the service for Emma Crozier and Joanna Ross, both of whom were 5, in an Episcopal church at Bridge of Allan, a town near here.

The burials were the first for the 16 kindergarten children who were massacred last Wednesday by Thomas Hamilton in the gymnasium at Dunblane elementary school.

Mr. Hamilton, 43, also killed a teacher, Gwenne Mayor, before shooting and killing himself.

"I recall on Sundays that Emma and Joanna would sit together at the front pew, bobbing around and chatting," the Reverend William Gilmour said at the funeral, which was attended by a crowd of 800 people that spilled out of the church, into the graveyard and parking lot.

The funerals of Abigail McLennan and Kevin Hassel, also aged 5, were held at a small church in Dunblane later in the day.

Six more of the murdered children will be buried or cremated Tuesday. The rest, including the teacher, Ms. Mayor, will have funerals Wednesday and Thursday. The authorities have not said what they plan to do with Mr. Hamilton's body.

The police asked reporters and photographers to stay away from the funerals, and they did, although the families gave permission for some to stand outside the church at Bridge of Allan. A police spokesman gave a brief description of the service.

After days of intensive coverage, many news organizations withdrew their reporters from Dunblane when the police and community leaders asked that people be left to grieve in peace.

The Press Association, the British news agency, said it would withdraw all of its staff on Monday.

In London, the British Broadcasting Corp. announced that in deference to the victims' families it had postponed showing a documentary on the massacre.

The slaughter was Britain's worst mass murder in modern history.

Mr. Hamilton, who was armed with four legally held handguns, also wounded 12 children and two other teachers. He had complained of a public conspiracy to bar him from organizing youth activities.

Hospital workers said the eight children and two teachers still in the hospital were improving.

Coll Austin and Amie Adam, who had been in intensive care, were taken off the critical list at a hospital in Glasgow, and doctors there said they were progressing satisfactorily.

The five wounded children in Stirling Royal Infirmary were also reported to be in good condition, and two were expected to be sent home later in the week.

The Dunblane elementary school was scheduled to reopen Friday. When students return, they will be greeted with a huge pile of stuffed toys sent from well-wishers around the world.

(AP, Reuters)

Odysseus Elytis, Lyrical Greek Poet Awarded a Nobel, Dies at 84

The Associated Press

ATHENS — Odysseus Elytis, 84, a Nobel prize-winning poet famed for his sensuous lyrics about the Greek islands and the nation's turbulent history, died here Monday, his lawyer said, apparently from a heart attack.

Mr. Elytis, a shy recluse known for a simple lifestyle, was awarded the Nobel Prize for literature in 1979, the second Greek poet to receive the award.

He was best known in Greece as the author of an epic poem, "Axion Esti," (Worthy It Be). It was described as a "Bible for the Greek people" by the composer Mikis Theodorakis, who set it to music.

Born Odysseus Alepoudelis in Iraklion, Crete, the son of a wealthy family of soap manufacturers, he lived in a modest bachelor apartment here.

But he shunned Athenian social and intellectual circles, preferring to devote himself to what he called a "constant quest for the truth in my work, where the most difficult thing is to concentrate on the essential, the pure."

His first poems of sun, sea and sky, inspired by summer vacations with his family on the islands of Lesbos, Spetsai and Crete, were first published in an avant-garde literary magazine in 1935.

Except for a few poems based on his war experiences as a soldier in Albanian from 1940 to 1941, Mr. Elytis vanished from the Greek literary scene until the publication of "Axion Esti" in 1959.

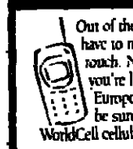
The poem, a long work in three parts that fused Mr. Elytis' personal experience with a eulogy of Greek folklore and history, catapulted him to literary fame.

The poem became a popular anthem for young Greeks when it was set to music by Mr. Theodorakis, who was the composer of the award-winning film score for "Zorba the Greek."

Over the next two decades, Mr. Elytis wrote prolifically, meticulously polishing his poems before submitting them to critical scrutiny.

"I am personifying Greece in my poems," he once said, "all the beautiful and bitter moments beneath the sky of Attica."

35 COUNTRIES. 1 PHONE NUMBER.



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WORLD CELL

Thomas Enders, 64, a Figure in Cambodia Raids

By Clifford Krauss
New York Times Service

NEW YORK — Thomas O. Enders, 64, a career diplomat who played a major role in the secret bombing of Cambodia during the Nixon administration and guided the early Reagan administration's policy in Central America, died of melanoma here Sunday.

Mr. Enders was a blunt-spoken conservative pragmatist whose diplomatic career included assignments as ambassador to Canada and Spain, assistant secretary of state for economic and business affairs and assistant secretary of state for inter-American affairs.

In 1971, he was assigned to Cambodia, where he became deputy chief of mission. There, Ambassador Emory C. Swank placed Mr. Enders in charge of a committee that reviewed and cleared requests by the government of Prime Minister Lon Nol for secret U.S. bombing raids on Cambodian territory occupied by North Vietnamese forces.

Mr. Enders' role in the bombing was considered a vital component of President Richard Nixon's efforts to bolster the Saigon government during the withdrawal of U.S. ground forces from South Vietnam, winning him the recognition of Henry A. Kissinger..

But it angered powerful members of Congress when he was accused of misleading two staff members of the Senate Foreign Relations Committee who went to Phnom Penh in 1973 to investigate whether the U.S. air strikes exceeded congressional restrictions.

After retiring in 1986, he was an international financial adviser at Salomon Brothers.

Gad Haq Ali Gad Haq, 78, Egyptian Religious Authority

CAIRO (NYT) — Sheikh Gad Haq Ali Gad Haq, 78, an influential voice of conservative Islam who headed Egypt's highest religious authority, died of a heart attack Friday here.

As the grand sheikh of Al Azhar, one of the Muslim world's most renowned religious institutions, he was a source of support and frustration for Egypt's secular government during a time of deepening religious sentiment in the country. Appointed to the post in 1982 by President Hosni Mubarak, he spoke out strongly against the Muslim militant campaign to overthrow the government.

Roswell L. Gilpatric, 89, Former U.S. Defense Aide

NEW YORK (NYT) — Roswell L. Gilpatric, 89, who played a pivotal role in the Cuban missile crisis of 1962, when he was deputy secretary of defense, died of prostate cancer here Friday.

In accounts of the Cuban missile crisis in 1962, Mr. Gilpatric was credited with speaking out at a key point in discussions that led to President John F. Kennedy's decision to impose a naval blockade, rather than launching an invasion or air strike or seeking a negotiated settlement through the United Nations.

Mr. Gilpatric was presiding partner in the Cravath, Swain and Moore law firm from 1966 until 1977.

Merle Eugene Curti, 98, a scholar of American history and a Pulitzer Prize-winning author, died March 9 in Madison, Wisconsin.

TRAVEL UPDATE

Qantas Gets Closer to British Airways

SYDNEY (AP) — Qantas Airways said Monday that it planned to merge its operations in Bangkok and Singapore with British Airways.

The cost cutting moves will involve the establishment of joint offices in both cities, and the merging of sales, marketing and operational activities.

British Airways owns 25 percent of Qantas, which went public last year when the Australian government sold its 75 percent interest.

Bad News for Thai Tourist Industry

BANGKOK (AP) — Thailand's tourist industry should brace for a bad period because of the tensions between China and Taiwan, a leading bank said Monday.

Taiwanese were the third largest group of tourists to visit Thailand in 1995, while mainland Chinese were the fifth, said a report from Thai Farmers Bank Research Center.

"The political tensions will have an adverse affect" on tourist arrivals from both countries, the bank said in a statement.

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THE AMERICAS

FBI Grows, and Steps on Big Toes

By Walter Pincus
Washington Post Service

WASHINGTON — At the U.S. Embassy in Rome last month, FBI and CIA agents stationed in Europe met to establish ground rules to coordinate their operations against global organized crime, terrorism and drug trafficking.

The Federal Bureau of Investigation, which has offices in 23 countries, and training missions in many more, wants to increase its foreign activities — *pushed not only* by its own bureaucracy, but also by the White House.

The administration wants to capitalize on the bureau's reputation for fighting crime, a reputation that has been promoted in newly independent countries.

The growing FBI overseas contingent is establishing relationships with foreign police and intelligence groups that already have ties with the Central Intelligence Agency. And FBI agents abroad are also trying to develop their own clandestine informants, sometimes recruiting individuals who work for the CIA or have been dismissed by it.

"The FBI already has tried to recruit people the CIA dropped as untrustworthy," a government official says.

It was because of such problems and turf clashes between FBI legal attachés and CIA chiefs of station that the Rome meeting was set up, according to the general counsel of the CIA, Jeffrey Smith, and the general counsel of the FBI, Howard M. Shapiro.

But Rome was just one sign of how the FBI's aggressive expansion overseas has ruffled feathers, not only at the CIA, but also at the State Department. All three are trying to collaborate on post-Cold War threats.

For more than eight months, officials at the State and Justice departments have tried to agree on the relationships between U.S. ambassadors and FBI operatives in their countries.

"We have been at loggerheads over the interrelationship between law enforcement and foreign policy," said a State Department official involved in the process. The problem, the official said, is how much knowledge and control the U.S. ambassador in a country will have over the FBI's activities.

Mr. Shapiro of the FBI said the sticking point was how to solve disputes when an ambassador and a legal attaché for the FBI "disagree" on a course to be taken.

Meanwhile, as a senior State Department official said last week, "the FBI is on a roll" in its international efforts.

At a gathering in Davos, Switzerland, in February, the director of the FBI, Louis J. Freeh, met with officials from more than a dozen countries — six presidents, seven prime ministers and three foreign ministers.

According to the FBI, Mr. Freeh was prepared for the meetings with material from the State Department desk officer for each country, and in many cases the director conferred with the U.S. ambassadors involved.

Another issue being debated among the FBI, CIA and State is how fast the bureau will grow overseas and where it will be established.

The State Department has watched as the FBI expansion was encouraged by some of the same members of Congress who had made deep cuts in the foreign service presence abroad. At a Senate appropriations subcommittee session last week, Senator Mitch McConnell, Republican of Kentucky, suggested that Mr. Freeh use money saved from this year's FBI foreign-training programs to open offices in Cairo and the Baltic nations.

At the same session, Mr. Freeh said the presidents of Khazakstan and Uzbekistan wanted to know "how soon the FBI could come to their countries."

Although the CIA and FBI have battled bureaucratically for 40 years, John M. Deutch, the director of central intelligence, and Mr. Freeh have ordered that they try again to iron out a relationship.

"We probably didn't understand each other as we should," said Mr. Smith of the CIA. He and the FBI's Mr. Shapiro set up the Rome session to help change the atmosphere between the two agencies. But both men are new appointees and recognize that old antagonisms will take a long time to subside.

"Not all the past tensions dissolved" after the Rome meeting, Mr. Shapiro said, "but it reduced the levels of mutual suspicion and ignorance" and set the stage "to deal cooperatively with each other."

POLITICAL NOTES

Pat Buchanan handing out drinks at a tavern on Chicago's South Side before the St. Patrick's Day parade.

Buchanan Booed In Chicago Parade

CHICAGO — It is an annual event, but every four years it is also transformed into a pageant of political theater. Numerous prominent politicians and even a future president, Bill Clinton in 1992, have marched in the South Side St. Patrick's Day parade here.

But this year, the thousands of spectators who lined Western Avenue to watch the parade had to settle for booing Patrick J. Buchanan. (Mr. Clinton, too, was jeered four years ago.)

Mr. Buchanan, whose campaign for the Republican presidential nomination has been all but crushed by the presumptive nominee, Senator Bob Dole, showed up in Chicago with little hope of winning the Illinois primary Tuesday against Mr. Dole. Along the route, he could hear cheers and chants of "Go, Pat, Go," his unofficial campaign slogan. But a chorus of boos and shouts of "You're a bigot" and "You maniac" also could be heard. *(WP)*

A Primary of Sorts For 4 Governors

CHICAGO — Even as they unite behind Senator Dole before 10 primaries Tuesday, four Republican governors from the Midwest are eyeing one another and a prize each would like to win: a place as Mr. Dole's running mate.

Consider Governor Jim Edgar of Illinois, who has lost patience with the well-publicized trips to Washington of Governor John Engler of Michigan, in which Mr. Engler usually picks up considerable press coverage and finds his name often mentioned as a vice presidential contender.

"I don't know how, particularly, John Engler finds the time he spends — an inordinate time to me — in Washington," Mr. Edgar said. "Apparently, you can do that. I just haven't been able to figure out how to do that. Nor do I really want to do that."

Mr. Engler, Mr. Edgar, Governor George V. Voinovich of Ohio and Governor Tommy G. Thompson of Wisconsin are popular in their states. They are also blessed with healthy opinions of their own political prowess in a perceived competition over "who is the main governor of the Midwest." *(NYT)*

President Boosts Free Trade Pacts

NEW ORLEANS — In a strong defense of his free trade policies, President Clinton said Monday that economically insecure Americans must allow the country "to reach out to the rest of the world."

Mr. Clinton spoke at the dedication of a new terminal at the Port of New Orleans.

The president acknowledged the insecurity of many Americans dealing with shrinking paychecks and the prospect of layoffs. But he said that that was all the more reason why Americans must secure and enforce free trade agreements with other nations and allow American companies to profit from foreign businesses. "We need not be afraid of the world toward which we are moving," Mr. Clinton said. *(AP)*

Democrats Protest Line-Item Veto Plan

WASHINGTON — Senate Democrats have sharply criticized a Republican agreement on a line-item veto proposal, a plan developed by Republican leaders in the expectation of support from President Clinton.

Senator Robert C. Byrd, Democrat of West Virginia, said the plan, which would enable a president to veto individual spending items instead of an entire bill, was a shift of power away from the Congress, which "James Madison and the framers would abhor."

The minority leader, Senator Thomas A. Daschle of South Dakota, said Friday that the proposal's failure to allow vetoes of all but the narrowest tax breaks showed "where the Republican allegiances seem to be." He added, "They want to protect those tax breaks, regardless of circumstance." *(NYT)*

Quote / Unquote

Mr. Byrd on the dangers in the transfer of power from the legislative to the executive branch he sees in the line-item veto bill: "In my view it is analogous to giving cyanide for a cold." *(NYT)*

Tax Break For Expats Seems Safe

International Herald Tribune

PARIS — Americans living and working abroad will not lose their $70,000 income tax exemption under the budget for fiscal 1997 that the White House will release Tuesday, a senior Treasury Department official said Monday.

Leslie Samuels, assistant secretary of the Treasury for tax policy, said, "We are not repealing the $70,000 exclusion of earned income for U.S. citizens resident abroad."

While Congress could decide differently on the issue, the decision by the administration indicates that the exemption will probably remain intact.

The exclusion, first enacted in 1926 as an incentive for U.S. exports, allows Americans living outside the United States to earn up to $70,000 a year without paying U.S. income tax. Earnings above that level are subject to tax.

A number of foreign governments require Americans in their countries to pay taxes on their earnings, and these taxes are normally deductible from any U.S. obligation.

U.S. Widens Legal Battle Against Tobacco Industry

By David Johnston
New York Times Service

WASHINGTON — The Justice Department, which began investigating the tobacco industry three years ago, has in recent months expanded the criminal and civil inquiries, making them the Clinton administration's most aggressive prosecutorial effort against the makers of a single consumer product, government and private lawyers following the issue say.

At the leading edge of the Justice Department's actions, which could threaten tobacco executives with jail terms, are separate grand jury inquiries by federal prosecutors in New York City, Brooklyn, New York, the District of Columbia, Alexandria, Virginia, and New Orleans, where the first indictments against tobacco company employees are expected soon.

The inquiries are looking into allegations of fraud and perjury by tobacco executives.

Prosecutors are examining whether tobacco executives illegally conspired to obstruct a congressional investigation into how much they knew about nicotine and its risks and whether they had deceived their shareholders about how much the companies knew about the hazards of smoking, lawyers following the inquiries said.

Other grand juries are investigating whether industry-financed research groups have fraudulently operated as public relations shields for the industry.

The Justice Department's investigations have been under way for months or, in some cases, since 1993. Although department officials said privately in 1994 and early 1995 that indictments were unlikely, expectations are now rising.

The tobacco companies' aura of invincibility in court has been weakened by industry whistle-blowers, disclosures of revealing internal company documents and a recent crack in the industry's once-solid wall of resistance to any efforts by plaintiffs to hold companies financially responsible for the consequences of smoking.

Representative Martin Meehan, Democrat of Massachusetts, who was among the first lawmakers to urge Attorney General Janet Reno in 1994 to begin a Justice Department inquiry into whether the tobacco industry had illegally withheld its knowledge of the dangers of tobacco, said that he was astonished by the changes at the department.

"It wasn't always such a hot issue over there at Justice," Mr. Meehan said. "They were doubting Thomases at first. But a lot has changed since then. There has been a major commitment of resources and time and effort."

So far, four of the Justice Department's six litigating divisions have taken up tobacco-related issues, including the criminal, civil, anti-trust, and energy and natural resources divisions.

In addition, the Justice Department's chief legal adviser's office, the Office of Legal Counsel, is examining First Amendment issues related to tobacco advertising.

Justice Department officials are careful to insist that its prosecutors are following the facts and the law, and they avoid any comment that would suggest a politically motivated campaign to turn tobacco into an outlaw industry.

Nevertheless, the renewed effort by the department coincided with the administration's broad new assault on tobacco in the summer of 1995. That is when President Bill Clinton started a campaign to discourage smoking by teenagers and embraced a Food and Drug Administration proposal to regulate tobacco as an addictive drug.

The Justice Department criminal investigations have gathered force in the shadow of high-profile civil actions, especially lawsuits filed by five states seeking to recover health care costs related to smoking and a giant class-action suit brought by about 60 law firms on behalf of all American smokers who said they were addicted.

In a stunning break with the industry's unbending tradition of fierce legal warfare against all adversaries, the Liggett Group, part of Brooke Group and the smallest of the country's five major tobacco companies, agreed last week to settle the class-action suit and the claims brought by the states.

The Justice Department denies that its efforts have been orchestrated by the White House.

"We are capable of targeting an industry where we believe something is terribly wrong," said Carl Stern, the Justice Department spokesman. "But this is a convergence of a number of bits and pieces that just happen to be coming together at a time when there is a great deal of public and journalistic interest."

The criminal investigations have raised the stakes for tobacco companies. They represent a personal threat to some top industry executives, who could face prison terms. Imprisonment for tobacco executives would almost certainly undercut the efforts of the $45 billion industry to portray itself as a legitimate corporate enterprise. Several top executives have quietly hired prominent criminal defense lawyers.

As Federal Payroll Falls, Contract Workers Swell

By Jeff Gerth
New York Times Service

WASHINGTON — Even as President Bill Clinton and congressional Republicans race to take credit for shrinking the federal payroll, the government's costs for outside, or contract, employees keep rising.

Critics of federal contracting policies contend that pronouncements crediting the shrinking federal work force with bringing big savings to taxpayers are overstated. And they say there are other disadvantages that cannot be measured monetarily.

The government spent $103 billion in salary and expenses for its employees in 1995, said John A. Koskinen, the deputy director for management at the Office of Management and Budget, a $1 billion decline from its payroll costs in 1993 and 1994.

But the dollar value of federal service contracts with private companies has risen more than 3.5 percent a year since 1993, to $114 billion last year.

Senator David H. Pryor, Democrat of Arkansas, who has long been a critic of federal contracting policies, said, "The whole philosophy of beating our chest and saying how fewer employees we have but never in the same breath saying look at how much larger we are getting in the use of private contractors is not an honest portrayal of what's going on with tax dollars."

Mr. Clinton refers frequently to the elimination of more than 200,000 federal positions, about 10 percent of the federal work force, during his tenure, an indication that "the era of big government is over," as he said in his State of the Union Message. Most of that decrease comes from civilian jobs at the Pentagon.

But while those jobs have vanished on paper, many of the responsibilities are being fulfilled by outside contractors. Supporters cite cost effectiveness as one reason to use outside workers, but demonstrating widespread savings has proved difficult.

For example, officials of the General Accounting Office, the accounting arm of Congress, testified last year that they could not measure whether having the work of 20,000 to 30,000 employees of the General Services Administration done instead by contractors' employees was saving the government any money.

The administration, nevertheless, is going forward with plans to allow laid-off workers at another department, the Pentagon, to do the same work for contractors, after an independent commission recommended closing military depots in California and Texas last year.

Over all, Mr. Koskinen acknowledged, the government does not know how many private workers it is paying for.

"You can use any number you want," he said, "but whatever it is, it is a lot of people."

But he said that he did not think the replacement of federal workers with private workers was widespread.

For critics, some of the new federal contracting bears too much resemblance to earlier practices that led to trouble. They are concerned about the use of agreements, known as cost-plus contracts, that pay for the costs incurred by contractors, with no limits.

The administrator of the White House office that formulates contracting policy, Steven J. Kelman, said the administration had overhauled its procurement rules in the last 17 months, saving some money and getting better results by expanding the use of contracts that emphasize performance standards. The administration is also moving away from cost-plus contracts, toward ones in which the costs are fixed.

"Going to the outside for service functions is just smart government if it's done smartly," Mr. Kelman said.

Advocates of increased privatization also cite ineffectiveness by the government. "The government gets an F for its efforts on debt collection," said Representative Steve Horn, Republican of California.

Jury Convicts the Killer Of 2 at Abortion Clinics

The Associated Press

DEDHAM, Massachusetts — A jury convicted John C. Salvi 3d of first-degree murder Monday in the shooting deaths of two abortion-clinic workers.

He was also convicted on five counts of assault with intent to murder in attacks on two clinics near Boston.

Attorneys for Mr. Salvi admitted that he had killed two receptionists and wounded five other people in the Dec. 30, 1994, attacks, but presented an insanity defense. A first-degree murder conviction carries a mandatory sentence of life in prison without parole.

Cuba Bishops Decry Plane Shootings

The Associated Press

MEXICO CITY — Cuba's Roman Catholic bishops have condemned the shooting down of two American civilian planes and called on both Washington and Havana to refrain from further violence.

News dispatches from Havana, monitored in Mexico City over the weekend, said the March 12 document signed by the Conference of Roman Catholic Bishops of Cuba was read in churches throughout the nation.

"The repeated incursions of air space were imprudent," the bishops wrote of the flights. But they added, "The response was excessive and violent."

Cuban Air Force planes shot down two of three planes carrying Cuban exiles from Miami over the Florida Straits on Feb. 24. Four members of the exile group Brothers to the Rescue were killed.

The bishops also exhorted Cuban exile groups to practice moderation and dialogue rather than confrontation.

It was an extraordinary document to be issued in Cuba, where the church historically has stayed out of politics and refrains from criticizing President Fidel Castro's government.

The Catholic Church has a limited following in Cuba.

The Cuban government press agency Prensa Latina late Saturday quoted Foreign Minister Roberto Robaina as saying that the government would study the document to determine "if it has some connection with the political aggression of North American imperialism."

The Mexican government news agency Notimex said the document also criticized the Cuban government's crackdown on members of Concilio Cubano, a coalition of opposition groups that had sought to hold a convention in Havana on the same day as the downing of the planes.

Beginning on Feb. 15, government security agents began rounding up and questioning Concilio members. The government has charged that Concilio was created and is supported by the U.S. government and anti-Castro Cuban exiles.

The bishops said their opposition to the crackdown "does not emanate from any political consideration aside from our worries as pastors of the church proposing harmony and dialogue as the road to reconciliation."

The bishops called on the Cuban and U.S. governments to seek "alternatives to rigidity and violence" following recent events, which they said "had allowed the most intransigent postures to triumph." The prelates also criticized the tougher U.S. sanctions against Cuba, signed into law last week by President Bill Clinton, saying they will only harm the Cuban people.

The document released Saturday emerged out of a bishops' conference held in the eastern community of El Cobre, home to a sanctuary dedicated to the Virgin of Charity, Cuba's patron saint.

Away From Politics

- **The number of homosexuals who were hurt** in bias-related assaults in New York City last year decreased by 40 percent from 1994, according to a report, but the overall number of incidents fell by only 1 percent. Twelve people were killed and 182 were hurt in 625 incidents. *(NYT)*
- **A couple renovating a 100-year-old house** in Northampton, Massachusetts, found a trove of love letters written in the early 1900s by the daughter of poor Irish immigrants to her black lover. A selection of the letters will be published in June. *(AP)*
- **A faulty ice-resurfacing machine** spewed carbon monoxide that sent 70 people to hospitals and forced the evacuation of an arena in Shoreline, Washington. *(AP)*
- **Small explosives were used to start burning off** the last of the residue inside two derailed propane tankers, bringing 1,700 residents of Weyauwega, Wisconsin, a step closer to ending a two-week evacuation. *(AP)*
- **An off-duty New York City police officer** shot and killed at a St. Patrick's Day rock concert, in the process wounding the wives of a band member and the band's road manager. *(AP)*

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ASIA/PACIFIC

Weather Blamed as China Delays Start of New Maneuvers

Compiled by Our Staff From Dispatches

TAIPEI — Chinese continued sea and air maneuvers southwest of Taiwan on Monday, but there was no sign of new war games that had been scheduled to start and run through Taiwan's first direct presidential election Saturday.

Bad weather apparently prevented Beijing from launching a third set of military exercises, which were to come as close as 18 kilometers (11 miles) to the north coast of Taiwan, in its efforts to intimidate Taipei.

"We have not detected any naval or air operations, and this is because of bad weather in the exercise zone," the Defense Ministry in Taipei said of the latest expected war games.

People on the Taiwan-held island of Matsu, close to the designated exercise zone, said the weather was bad.

Taipei ordered the evacuation of other outlying islands in the Taiwan Strait, and reports said Taiwan's troops on front-line islets were taking up defensive positions.

Beijing has said the war games do not mean it has plans to invade Taiwan.

Residents of several Chinese-held islands in the Taiwan Strait were moved out in preparation for the newest exercises, and fishermen were forced to stop operations in the area.

Fighter jets and ships were on the move, said Chinese officialson Pingtan Island, a command post for the newest maneuvers off China's southeastern Fujian Province.

"There are tanks, troop carriers and other military vehicles all over," said a radio station official on the island. "The army has taken charge of local traffic."

The newest maneuvers were to overlap with a set of war games that began last week. As part of the first round of war games, which are scheduled to end Wednesday, "a small number" of ships and planes continued to operate southwest of Taiwan, the Defense Ministry in Taipei said Monday. It gave no details.

The two sets of maneuvers and a round of ballistic missile tests that ended Friday are part of Beijing's efforts to warn voters and the leading candidate in Saturday's vote, President Lee Teng-hui, not to make any moves toward independence.

China regards Taiwan, ruled by the rival Nationalists, as a renegade province, to be recaptured by force if necessary. The Nationalists fled the mainland after losing a civil war to the Communists in 1949.

Taipei refused to comment on a report by a Taiwan newspaper that troops in combat gear had taken up positions on the beaches of Wuchiu, one of the islands closest to the planned exercises.

The director of Taiwan's National Security Bureau, Yin Tsong-wen, said the current war games might be followed by yet another round, this one possibly on Chinese soil instead of in the Strait.

The chief of staff of the People's Liberation Army, Fu Quanyou, said in Beijing that China must guard against efforts in the West to divide the country.

"Western enemy forces' efforts to Westernize and divide China will not change and the activities of Taiwan independence forces aimed at splitting the motherland will not cease," the official Xinhua news agency quoted him as saying.

General Zhang Zhen, vice chairman of the Central Military Commission, told two visiting French generals that "maneuvers beginning Monday will be limited to Chinese territorial waters and will end on March 25" as scheduled.

"Zhang said they were maneuvers like any country has the right to conduct and added that there was therefore no reason for foreign forces to interfere in China's internal affairs," one of the French generals said.

In Taipei, leftist protesters burned a U.S. flag and a model of an aircraft carrier to protest American warships in the region. Nine ships led by the aircraft carrier Independence were patrolling near Taiwan, and another task force was en route. *(Reuters, AP, AFP)*

Legal Ripples in the Strait

U.S. and China Face Off Over Law of the Sea

By Michael Richardson
International Herald Tribune

NEWS ANALYSIS

SINGAPORE — Complicating the military tension between China and the United States over Taiwan is a potentially dangerous refusal by either side to recognize the maritime policies of the other.

By telling the U.S. Navy to keep out of the Taiwan Strait and opening a new series of war games there Monday, China is declaring the passage that divides Taiwan from the mainland a part of its "internal waters," analysts said.

But the United States contends that the strait must remain open at all times to shipping by all countries.

"These are international waters; these aren't China's waters," the spokesman for the U.S. State Department, Nicholas Burns, said last week when explaining why Washington had ordered a naval squadron, including two aircraft carriers, to monitor Chinese military activities in the area. "Every country that is a seafaring country has the right of innocent passage in these waters."

The strait is about 180 kilometers (115 miles) across, and separates Taiwan from China's Fujian Province on the southeast coast.

Analysts said that the dispute over maritime policy was complicated by the fact that neither country has yet ratified the United Nations Convention on the Law of the Sea, which took 25 years to work out and entered into force in 1994.

President Bill Clinton is thought to favor ratification, although some conservative members of Congress have balked at the pact. Mr. Clinton expressed support for the convention after it was amended to eliminate requirements that mining companies share technology with developing countries and pay large fees before gaining permission to explore the sea bed.

But conservatives object to the idea that an international body could regulate licensing rights for seabed wealth beyond territorial limits.

Although China at times has expressed its intention to sign the treaty, it is unclear why the formality has not been completed.

One of the convention's principles is that ships of all nations should have the right to steam unhindered through the world's straits. Largely for this reason, the Pentagon favors the convention.

But Prime Minister Li Peng warned the United States on Sunday that if "someone makes a show of force in the Taiwan Strait, that will not be helpful but will make the situation all the more complicated."

Mak Joon-num, research director at the Maritime Institute of Malaysia in Kuala Lumpur, said that while China has never resisted transit of the strait, the crisis over Taiwan was a different situation.

China considers Taiwan a renegade province, he said, so "this is a critical issue of sovereignty and territorial integrity."

Diplomats said they doubted that the U.S. Navy would enter the strait unless China tried to seize territory controlled by Taiwan.

But they said that even if the tension between Beijing and Taipei subsided, the risk of a Chinese-U.S. clash over freedom of the sea elsewhere in the region could increase as the Chinese armed forces extend their ability to project power further from home.

James Huang/Agence France-Presse

Residents of two islands off Taiwan arriving in Keelung on Monday before the Chinese started a new round of war games in the strait. Also on the ship were Taiwanese soldiers from the island of Matsu.

Chun Denies Arrest of Army Chief Was Coup

Compiled by Our Staff From Dispatches

SEOUL — Chun Doo Hwan denied accusations of mutiny as he and another former South Korean president returned to court Monday to respond to charges that they had committed treason during their rise to power.

Sitting next to his successor, Roh Tae Woo, to face charges stemming from a 1979 coup, Mr. Chun said the elite military group he then headed had no plans to seize control of the armed forces by arresting Chung Sung Hwa, the army chief of staff at the time.

"It was not a mutiny," he said. "We simply needed to question General Chung." He said the arrest was in connection with the assassination of President Park Chung Hee by the government's intelligence chief in October 1967.

Mr. Chun was the head of a military team investigating the assassination and, he said, he believed General Chung was involved.

General Chung was found guilty of the killing by a military tribunal but was acquitted by a civilian court.

Mr. Chun, president from 1980 to 1988, denied charges that the arrest of the army chief of staff was tantamount to a coup.

Among other charges, Mr. Chun is accused of ordering the arrest of General Chung without prior approval from President Choi Kyu Hah.

Mr. Chun admitted he ordered the general's arrest without the explicit approval of President Choi, but said that the arrest was approved afterward.

If convicted, Mr. Chun and Mr. Roh could face the death penalty. Dozens of protesters scuffled with the police outside the court Monday as they demanded the maximum penalty for the pair. "They deserve to die," a placard read.

Several protesters pelted Mr. Roh's prison bus with eggs as it approached the court.

Hundreds of South Korean police have been deployed around the court to guard the hearings from radical students and dissidents.

Both Mr. Roh and Mr. Chun are in detention. Besides the coup, they are accused of masterminding the brutal army suppression of a civilian uprising in the southwestern city of Kwangju in 1980, in which about 200 pro-democracy campaigners were killed, according to official figures. Other sources say the toll was much higher. *(Reuters, AP)*

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BRIEFLY ASIA

Manila Captors Free Taiwanese

MANILA — The 18-year-old son of a Taiwanese diplomat was freed Monday after being held for three days, the police said.

National police identified the victim as Michael Huang, the son of Taiwan's military attaché in Manila.

The police said Mr. Huang was kidnapped Thursday night by three unidentified men as he was walking home from the International School in suburban Makati. Interior Secretary Rafael Alunan said the kidnappers originally demanded $1.5 million but reduced that to $38,500. There was no word on whether the youth's family had paid the ransom. *(AP)*

Burma to Release 100 Thais

RANGOON — Prime Minister Banharn Silpa-archa of Thailand concluded a two-day visit to Burma on Monday with an agreement that his hosts would release 100 Thais serving terms in Burmese prisons.

The agreement, announced in a joint communiqué, said the release reflected the friendly relations between Burma and Thailand and honored the 50th anniversary of King Bhumibol Adulyadej's accession to the throne. The visit was the first by a Thai leader since the military seized power in Rangoon in 1988.

Most of the prisoners are believed to be fishermen who intruded into Burmese waters. As part of the celebrations of the king's anniversary, authorities in Thailand are planning to release more than 20,000 prisoners. *(AP)*

Malaysia Charges Rights Worker

KUALA LUMPUR — A Malaysian rights activist was charged in court Monday for publishing allegations of mistreatment at a detention camp for illegal immigrants.

Irene Fernandez, 49, director of the womens' group Tenaganita, published a nine-point memorandum titled "Abuse, torture and dehumanized treatment of migrant workers at detention camps" last August. She alleged that during interviews with 340 camp inmates, Tenaganita workers were told of corruption, inhuman treatment and inadequate medical attention at the camp, which housed mainly Bangladeshi and Indonesian immigrants.

Mrs. Fernandez could face up to three years in jail, a 20,000 ringgit ($8,000) fine, or both, the Bernama news agency reported. *(AFP)*

For the Record

The Chinese political dissident Wei Jingshen is seeking a retrial, saying he has never tried to overthrow the government, his sister said Monday. *(AFP)*

Two East Timorese burst into the French Embassy in Jakarta on Monday and two others entered the Polish Embassy, a Red Cross official said. There was no immediate indication of whether they were seeking asylum. Officials at both embassies refused to comment. *(AP)*

Fourteen soldiers were killed when the tractor-trailer they were riding in hit a land mine in northern Sri Lanka on Monday. *(AP)*

Scientists jolted a Manila suburb before dawn Monday with an underground explosion of 200 kilograms (440 pounds) of dynamite designed to measure the potential impact of a huge earthquake on a nearby fault line. *(AP)*

VOICES From Asia

Prince Norodom Ranariddh, a co-prime minister of Cambodia, on the government's refusal to allow protests in front of the Vietnamese Embassy: "Intellectuals and civilians asked us to organize a demonstration, but we told them no because it may hurt relations and damage our efforts to deal with Vietnam by peaceful means." *(AP)*

Chun Doo Hwan, a former president of South Korea, denying charges that he overthrew the army chief in a coup that led to his taking power: "It was not a mutiny. We simply needed to question General Chung Sung Hwa." *(Reuters)*

Cuddly Koalas Pose a Problem for Australia

The Associated Press

SYDNEY — Australia is considering killing some of its tree-hugging koalas.

South Australia's National Parks and Wildlife Service says 2,000 koalas on Kangaroo Island, 100 miles (160 kilometers) off the southern city of Adelaide, must be killed or relocated to control a population explosion there.

The present population of 5,000 is quickly stripping the island's eucalyptus trees of leaves — the creatures' main diet — and the animals face starvation in a few months, an agency spokesman said Monday. Animal rights activists were outraged by the shooting proposal.

"We don't think there are too many koalas," said Deborah Tabart of the Australian Koala Foundation. "We think are too few trees."

The South Australian government says it does not want to harm the animals, but some action must be taken.

"I'm told relocating isn't easy," said David Wotton, South Australia's environment minister. "But I would be very concerned about shooting them."

Indonesia Rebel Death Sets Off Riot, Killing 4

Compiled by Our Staff From Dispatches

JAKARTA — Four people, including a soldier, were killed and six others were wounded as thousands rioted near the airport of Jayapura, the capital of Irian Jaya Province, a military official said Monday.

By nightfall, Abepura, the nearest town to the airport, was "calm," a town resident said, adding that "military vehicles are currently patroling the streets."

The rioting rocked Abepura after the body of Thomas Wapai Wainggai, who died Tuesday while serving a prison sentence in Jakarta, arrived in nearby Jayapura for burial. Thousands of people were prevented by security forces from paying their last respects to Mr. Wainggai, officials said.

An Irianese anthropologist sentenced to 20 years for proclaiming an independent Melanesian state in Irian Jaya, Mr. Wainggai died Wednesday of complications from heart problems and ulcers.

His funeral is to take place in Jayapura on Tuesday. Lieutenant Colonel Maulud Hidayat of the Irian Jaya military said, and certain "anticipatory measures" have been taken.

Colonel Hidayat said that the dead demonstrators included a soldier who joined in the burning of a market. He and the other three were killed by shop owners protecting their property, the official said.

"The injured people," said a nurse at the Abepura hospital, "were all local residents trying to flee the chaos in town. One man was injured jumping out of a burning building."

Colonel Hidayat said the rioters had damaged stores and vehicles, but that the extent of material damage to the town was still unclear.

Shots were heard, said a witness who added that the riots involved "four to five thousand people."

The military "used tear gas and shot in the air" to try to disperse rioters, the witness said, "but the situation got out of hand.

"The Abepura market has completely burned down, and the fire brigade is still trying to contain burning buildings now."

Colonel Hidayat said the unrest was limited to Abepura and had been controlled. "More than 10" suspected rioters were in police custody, he said, and more suspects were expected to be detained. *(AFP, AP, Reuters)*

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EUROPE

EU Police 'Held Hostage' in Battle on Court's Reach

By Tom Buerkle
International Herald Tribune

THE HAGUE — Alerted to a suspected drug shipment coming from Morocco last year, British Customs officials decided to turn to Europe's fledgling police agency, Europol, to get a jump on the traffickers.

By contacting Europol headquarters in the Dutch capital, customs officials quickly arranged to track the suspect truckload jointly with the police in Spain, France and Belgium. They followed the shipment from its entry at the Spanish port of Cádiz to its arrival in Britain before moving in and arresting seven people and confiscating more than a ton of cannabis.

That kind of cross-border police cooperation is growing more vital as Europe seeks to stem the infiltration of Russian mafia groups, Balkan gangs and Chinese triads into trafficking of everything from drugs to people and nuclear materials.

But fundamental differences over the nature and extent of that cooperation are limiting Europol, established by the European Union two years ago to lead the fight against organized crime, to a modest coordinating role.

"We are handicapped," said Jürgen Storbeck, the former head of organized crime investigations at Germany's federal police office, who heads Europol.

The political problem hobbling Europol revolves around the reluctance of some EU countries, in particular Britain, to curb national freedom of action for the sake of the common European good. It is a fundamental divide with far-reaching echoes as Europe prepares to begin negotiations at the end of this month on reforms to improve EU decision-making and give Europe a stronger voice in international affairs.

Initially proposed by Chancellor Helmut Kohl in 1991 as a sort of European FBI, Europol's vocation has been trimmed down to reflect the limits of cooperation among 15 nations with different legal and policing traditions, not to mention languages.

The agency has been charged with coordinating investigations involving several EU countries and pooling data to track international criminal networks, but unlike the FBI it cannot conduct its own investigations.

Even Europol's limited role has been constrained, however, by Britain's refusal to give the European Court of Justice any jurisdiction over disputes involving Europol. Britain's stance is holding up ratification of a convention governing Europol operations. Without the convention, the agency is restricted to cases involving drugs, stolen cars and illegal immigrants. And Europol can only respond to requests from national police forces.

"At the moment, we are only reacting," Mr. Storbeck said. "We really need a breakthrough now to become the effective tool for fighting against international criminality."

Equally important, he said, the political dispute was hampering Europol's ability to develop closer cooperation with authorities in Eastern Europe and the United States.

No one in Europe disputes the need for Europol, a fact that the agency's mushrooming caseload underlines. Operating out of a former monastery in the Dutch capital, Europol assisted in nearly 1,500 criminal investigations last year compared with 600 in 1994.

Most Continental EU countries believe that the Luxembourg-based European court must have some jurisdiction to ensure that issues like the admissibility of evidence gathered via Europol are treated equally in all 15 countries. But Britain has railed against the growing influence of European court rulings on national law. Last week, it announced that limiting the court's role would be a prime British objective in the EU reform negotiations that begin in Turin on March 29.

EU officials said Britain's stance appeared to rule out any progress on the Europol contention when justice ministers meet in Brussels on Tuesday and made it increasingly likely that the Union would fail to resolve the dispute by June, the deadline set by EU leaders. Europol is being "held hostage" by Britain's broader agenda on EU reform, a European official said.

U.S. Assails Madrid In Baby-Trade Feud

Reuters

MADRID — The United States, in a rare attack on a close ally, accused Spain on Monday of helping to spread lies by awarding a royal prize to a series of newspaper articles on an alleged global trade in stolen children.

Minutes after King Juan Carlos I and Queen Sofia gave the award to the Brazilian daily Correio Braziliense, the U.S. Embassy, which had unsuccessfully tried to stop the ceremony, issued a strongly worded statement expressing its dismay.

"We find it disconcerting to see a Western European government associate itself with a dangerous and harmful fiction, to which it thus lends credibility," the statement said.

Officials at the Spanish Foreign Ministry were not available for comment.

The author of the Correio articles, Aña Beatriz Magno, voiced surprise and said she could not understand why the United States was upset.

"I don't see why the Americans are in such a state, since my stories mentioned neither U.S. citizens nor their government," she said after receiving the prize.

"The Americans have been putting on pressure about this for three months now."

The Correio articles, which appeared in 1994, were mostly about illegal international adoptions. But they mentioned two cases of children being kidnapped in Brazil and released after a kidney had been removed.

A U.S. Embassy spokesman said the articles, similar to earlier reports since 1987 that have implicated U.S. citizens, could create serious long-term problems for international adoptions and organ donations.

Reports of illegal adoptions of stolen babies and of trafficking in organs taken from small children have surfaced regularly in recent years in Central America, Brazil, Paraguay and India, among other places.

U.S. officials say the reports stem from the Cold War-era, when what was the Soviet Union was heavily engaged in spreading misinformation against Washington.

A United Nations investigator said in October that there seemed to be no hard evidence to support reports that children's organs were being sold for use in transplants, but the UN said the matter should be studied further.

After a series of attacks on U.S. citizens in Guatemala by local people convinced that tourists were stealing their children, the U.S. State Department issued a travel warning in 1994 advising against nonessential travel there.

Dimitar Dilkoff/Reuters

ON TRIAL IN SOFIA — Todor Slavkov, 25, grandson of the former Bulgarian dictator Todor Zhivkov, listening to the prosecutor Monday as his trial for rape opened.

BRIEFLY EUROPE

Spaniard Calls Talks on Track

MADRID — The leader of the conservative Popular Party, which won elections in Spain on March 3 but fell short of an outright majority, said Monday that he had made progress in his quest to win the backing of smaller parties and form a government.

José María Aznar said that he had met Sunday with Jordi Pujol, the president of the Catalan Convergence and Union Party. Mr. Pujol's coalition holds 16 seats in Parliament, which Mr. Aznar said makes him the country's undisputed powerbroker.

The meeting with Mr. Pujol "was enormously interesting and positive," he said, adding that "things are progressing at their pace, according to the schedule we expected." *(Reuters)*

Homeless Man Is Killed in Paris

PARIS — Assailants killed a homeless man by setting him on fire in a street in central Paris on Monday, the police said.

They said the unidentified man, aged about 30, was apparently doused with methylated spirits. He was still alive when rescue services arrived, but died before reaching the hospital.

A police spokeswoman said another homeless man was hurt and taken to a hospital, but she did not say whether he had been burned.

She said witnesses reported seeing three to four youths running away after the attacks on a deserted avenue near the Gare du Nord. *(Reuters)*

EU Urged to Monitor Disease

BRUSSELS — The European Union should set up a network to monitor communicable diseases so the authorities can act more effectively to protect people, the European Commission said Monday.

"During the recent epidemic outbreaks of plague in India and the Ebola virus in Zaire, Europe was not able to react in a comprehensive, effective and coordinated way," the EU executive said in a statement.

The commission proposed that the 15-member Union set up a system to allow national authorities to work together both routinely and in emergencies.

They should cooperate, it said, to identify cases of communicable diseases in the EU — or those that could be brought in — to analyze surveillance data and to launch measures to stop a disease from spreading. *(Reuters)*

Calendar

European Union events scheduled for Tuesday:

BRUSSELS: A meeting of agricultural ministers continues.

BRUSSELS: Meeting of justice and interior ministers.

WASHINGTON: Leon Brittan, the trade commissioner visits the United States.

BRUSSELS: Publication of a report on opportunities for investors in Asia. *Sources: Agence Europe, AFP*

INTERNATIONAL

Test Ban Pact Near, Christopher Says

Reuters

GENEVA — Secretary of State Warn M. Christopher said Monday that the ve major powers were moving closer a nuclear test ban treaty although hina and Russia still held positions at dds with the others.

He said he had told the other nuclear owers during talks here that they and ne United States had a unique responibility to help secure a comprehensive est ban treaty in 1996 and that "we must ead the way" to synchronize "our own pproaches."

In a separate meeting, he warned India nd other nonaligned states that their ttempts to link the test ban treaty with a pecific timetable for complete nuclear isarmament would ensure that neither goal is achieved. Mr. Christopher spoke at a news conference during a visit to Geneva aimed partly at putting new momentum into negotiations at the UN-sponsored Conference on Disarmament.

He said a global treaty opened for signature by September this year was "one of our highest national strategic priorities."

Asked specifically about the positions of the Russian and Chinese envoys in the closed-door talks, Mr. Christopher said:

"We are relatively close together," he said. "We are drawing closer."

"I don't want to be overoptimistic," he said, but added: "I am not saying any party gave up positions they previously asserted."

Recent U.S. data suggesting that Russia may have conducted a nuclear explosion in contravention of Moscow's self-imposed test ban could have added tensions to the two-year-old negotiations.

But Mr. Christopher said, "We believe they are complying with their self-imposed moratorium."

Russia reiterated in a statement from Moscow that its ban remained in force.

The International Atomic Energy Agency in Vienna said it could not support claims of a Russian test.

Senior U.S. officials said privately on Sunday that Washington had recently had indications of a possible Russian test.

But they said the data was not definitive, and officials disagreed as to how significant any such test might be.

The United States, France and Britain want a treaty to mandate a total ban on underground nuclear testing, but China has sought to keep the door open for low-level "peaceful nuclear explosions," which are generally intended for nonmilitary uses but could undermine a treaty.

A U.S. official said China had made minor wording changes but that the core peaceful nuclear explosion issue was "still on the table."

Russia has said it also favors a total test ban. But a senior U.S. official said Moscow had yet to accept actual draft language that would ensure that the ban is unambiguous, specifically covering any kind of nuclear weapons test or explosion.

Mr. Christopher met the ambassadors of the other four nuclear powers — Russia, Britain, France and China — and then held separate talks with a group from the Nonaligned states, including Egypt, India, Indonesia and Pakistan.

African Leaders Agree to Pacify Refugee Camps

The Associated Press

TUNIS — Five Central African countries agreed Monday to step up their crackdown on Rwandan extremists, whose bullying and threats have left 1.7 million Rwandan refugees afraid to go home.

Closing a meeting on the crisis, former President Jimmy Carter announced new measures aimed at controlling extremists in the refugee camps.

He said they would be identified and arrested, and those suspected of carrying out cross-border raids into Rwanda will be prevented from traveling and have their financial assets frozen.

Three hundred human-rights monitors will be sent to Rwanda to ensure that refugees return safely, he said.

"The removal of the intimidators will be another major step forward" in getting the refugees out of neighboring Zaire, Burundi, Tanzania and Uganda, where they fled during Rwanda's 1994 genocide, Mr. Carter said.

"The goal is for all refugees who are not guilty of genocide to return to Rwanda," he said.

In a joint statement, the African leaders said they would work for the return of 15,000 to 20,000 refugees a day, but conceded it will not be easy. At a summit meeting in October in Egypt, the leaders pledged to create the conditions for the return of 10,000 refugees a day. Since then, only 48,000 have returned.

Dimitri Messinis/Agence France-Presse

A Serbian woman asking Italian peacekeeping soldiers for help as her apartment burned Monday in Grbavica.

WRITER: *A Plea for the Serbs Provokes a Tempest in Germany*

Continued from Page 1

surprise. It came in January, when the Suddeutsche Zeitung newspaper granted him four full pages on two successive Sundays for an essay titled, "Justice for Serbia: A Winter Trip to the Danube, Sava, Moravica and Drina."

He wrote that he had developed a growing mistrust of news accounts of the conflict, and decided last fall to visit Serbia, "the land of the so-called aggressor."

He recounts Croatia's 1991 decision to secede from Yugoslavia without providing legal guarantees for its Serbian minority, and writes: "These Serbs, until then Yugoslav citizens, were suddenly reduced to a second-class group. What does it mean to establish an ethnic-based state on a territory where countless citizens would see that act as a mortal threat?"

"So who was the aggressor?" he asks. "Was it the one who provoked the war, or the one who began it?"

Serbian forces have emerged from this conflict with such bad reputations, Mr. Handke asserts in his essay, largely because the press has failed to understand their cause.

"In an effort to bring the war to their customers, international magazines from Time to the Nouvel Observateur relentlessly portray the Serbs as evil and the Muslims as the usual good guy," he writes. One German writer Mr. Handke cited in his critique, Peter Schneider, responded with a sharp essay suggesting that Mr. Handke turn his anger away from journalists and aim it at "torturers and killers."

"All aggressors in history, not excluding Adolf Hitler, have claimed that they were responding to provocation," Mr. Schneider said in Der Spiegel magazine. "The war in the former Yugoslavia does not lend itself to clear distinctions between good and evil, but there is a difference between committing criminal aggression and being the victim of attack."

The exchange between Mr. Handke and Mr. Schneider proved to be just opening shots.

In the conservative Frankfurter Allgemeine, which has taken a militant anti-Serb and pro-Croat line since the Balkan war began, the critic Gustav Seibt called Mr. Handke's views scandalous.

But Mr. Handke is not without allies. One critic described his essay as "a furious polemic against the single-mindedness of West European war reporters," and also a "wonderfully sensitive look" at Serbia.

For his part, Mr. Handke seems unperturbed. "I thought that some people wouldn't like it, but that the reaction would be generally positive," he said in an interview.

"Then, after the first three or four reactions came out, I figured, let it go on this way."

TORCH: *An Olympic Run for Profit*

Continued from Page 1

Olympic torch relay is separate and provides a compelling example of the tight relationship between the Olympics and big business.

And as the torch relay's $20 million cost is being underwritten by a handful of blue chip companies, Coca-Cola is the preeminent sponsor, having paid $12 million for the right to be the relay's only "presenting sponsor."

Marketing experts say the torch's coast-to-coast route, beginning April 27 in Los Angeles and ending July 19 at the opening ceremonies in Atlanta, is an advertiser's dream, a continuous 84-day commercial affecting people on an emotional level that companies hope will cement a lifetime bond.

"There's nothing that can touch it," said M.J. Castelo, manager of sponsorships for Texaco.

Relay organizers planned the route strategically: The path comes within two hours of 90 percent of the U.S. population, assuring exposure to millions. The relay also will average three stops each day to be part of celebrations organized by communities along the route, assuring sponsors' exposure on local television and in newspapers. A juicy bonus will be being part of NBC's nightly torch relay updates, which will air during prime time. NBC bought the rights to televise the 1996 Olympics for $456 million.

Again, torch mappers have helped. It's not an accident that the relay will pass in front of some Fortune 500 headquarters, including Texaco, Coke and Sara Lee.

"My fervent hope is that occasionally NBC's camera features a Holiday Inn in the background," said Craig Smith, a Holiday Inn spokesman.

A spokeswoman for Champion, Janet Shaner, said the company was hoping its "C" on escorts' shirts would be visible on the NBC updates.

Coca-Cola's relationship with the Olympics is well-established. It has been affiliated with the Olympic Games for the past 68 years, paying the Atlanta committee an estimated $40 million for the right to be the exclusive nonalcoholic beverage sponsor of the 1996 Games, and paying NBC an additional $60 million to air its commercials during the Olympics. The soft drink is also tightly linked with Atlanta, where Coca-Cola is headquartered.

The company's $12 million commitment to the relay gives Coca-Cola the right to name 2,500 torchbearers. The company is bringing in torchbearers from 68 countries, with each country using its own selection methods. In the United States, torchbearer hopefuls can enter their names in Coca-Cola's "Share the Spirit: Who Would You Choose?" contest by submitting their name and describing why they are deserving of carrying the flame.

In California, Study Defends Environment Laws vs. Jobs

New York Times Service

LOS ANGELES — Environmental regulations have not been a major cause of job losses, at least in California, a state Senate report has concluded.

Critics of such regulations, particularly the Endangered Species Act, have long argued across the nation that the federal rules kill jobs and stifle businesses and the economy.

The report says that those contentions are exaggerated. Basing its conclusions on a review of previous research and data, it says that shifts of business to other countries or states with less stringent laws are not a major cause of job loss. More jobs are lost because of leveraged buyouts, mergers, taxes and other forces, it says.

The estimated loss of 30,000 jobs in the wood-products industry, for example, has mainly been caused by the decreased demands by the construction industry and by gains in productivity rather than by logging restrictions created to protect the endangered spotted owl, the report says.

It also blamed the industry's failure to undertake practices to ensure future timber supplies for the loss of thousands of jobs.

Job losses in the Los Angeles area in the past few years resulted more from defense cuts than from the state's implementation in the 1980s of the nation's strictest air-quality controls, the report says.

The state Senate report relied mainly on the research of Stephen M. Meyer, director of the Project on Environmental Politics and Policy at the Massachusetts Institute of Technology.

Mr. Meyer has extensively studied the relationship between strong environmental laws and economic growth in all 50 states.

Mr. Meyer said his research indicated that states with stronger environmental policies had done better economically than states with weaker policies.

But Lynn Scarlett, vice president of research at the Reason Foundation, a California-based conservative research organization, warned that such conclusions might be based on faulty assumptions.

She said that states with the most productive economies may have more stringent environmental laws because they have more money to spend on such "luxury" items.

"It's deceptive not to portray to people that there are trade-offs," she said. "Simple assertions are typically deceptive simply because economies and what makes them work are complex. The truth probably lies somewhere in the middle."

Ms. Scarlett referred to a study released in 1990 by Harvard University researchers that concluded that environmental laws slowed economic growth by 0.2 percent per year from 1974 and 1985, and that the gross national product would have been about 2.5 percent higher in the absence of such laws.

Jim Goodwin, a spokesman for state Senator Maurice Johannessen, a Republican who represents a Northern California district where a sawmill with 150 workers recently closed, said data may disguise the nature of lost jobs.

"You cannot mitigate job losses in rural, resource-dependent areas to job gains in urban areas," he said. "When you look directly at those communities and families affected, it's hard to accept that these regulations have no economic impact."

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A Bird's-Eye View of Ecology

Pilots Donate Services to Aid Environmentalists' Cause

By Carey Goldberg
New York Times Service

ALTON, California — Sometimes the truth can be seen only from the sky.

Lewis Nash puttered up into the windy yonder in his vintage 1956 Cessna with that aim in mind. The noble old plane creaked and jerked in the gusts, its babied engine roaring as it hitchhiked updrafts until it reached his intended altitude of 3,000 feet.

"There's a cut-and-slash," Mr. Nash said, pointing down through the side window at a nearly denuded hillside that showed bald from among the fuzzy green forests much like a shaved area on a dog's fur.

"This used to be primeval forest in here."

Indeed, from the air, the cutting that loggers had been doing in this section of California's northwestern tip became clearly evident in the patchwork of old-growth woods, new replanted forests, muddy areas of run-off and ribbons of dirt roads.

What would have been confusing and required arduous trekking to explore from the ground became a very simple picture when seen from above.

That was exactly Mr. Nash's goal. For he is not merely a pilot but a ranking member of what some have dubbed "the environmental air force" — the volunteer pilots' organization called LightHawk.

The only international group of its kind, LightHawk includes about 150 volunteer pilots from Fairbanks, Alaska, to San Jose, Costa Rica, who use the altitude they can offer observers to further environmental causes.

Since the group was founded in 1979, its pilots have taken aloft members of Congress and biologists, reporters and local officials, lawyers and teachers.

They do much of their work in the Rocky Mountains, where clear-cutting is reducing the habitats of wolves and grizzly bears; in mining country, tropical rainforests and among the woods of the Pacific Northwest — like those near here.

This is Pacific Lumber Co. territory, and the company has been embroiled for nearly 10 years in conflicts with environmentalists over its cutting of old redwoods, particularly over the virgin Headwaters Forest, which is entangled in a host of dueling lawsuits and regulatory knots.

The only international group of its kind, LightHawk includes about 150 volunteer pilots.

Mr. Nash, who when he is not running his medical instrument company, has proven a useful weapon for the anti-lumbering camp in those battles.

At one point a year or so ago, he said, he got an emergency call at about 11 A.M. from an environmentalist who told him there were reports that Pacific Lumber was cutting trees illegally in Headwaters.

"He said, 'I have an attorney with me. Can you be ready in an hour?' " Mr. Nash, a modest, affable man who has been flying for 35 of his 63 years, recalled.

"I said 'O.K.' And we flew over and saw them dropping trees right over this ridge. We circled for 15 or 20 minutes. He was in court by 1 and they had an injunction by 2. That was the most immediate feedback I've gotten that we're helping out people in giving them the information they need."

That area of cutting joined several others where environmentalists had blocked Pacific Lumber from felling old redwoods.

The work that the pilots of LightHawk do, said Matthew Hess, director of its volunteer pilot corps, has impact that is hard to quantify, but also hard to deny:

"You take people up, they have an experience, they see things, it impacts them viscerally, and intellectually, and so maybe they land and it changes their life. Maybe they vote differently on the next bill. All we can say is that we're showing it like it is."

Certainly Mr. Nash does that, adding just bits of commentary over the Cessna's jury-rigged microphone-and-headphone system.

"When I first started flying here 10 or 15 years ago, this was all the same, all primeval forest," Mr. Nash said as the plane spiraled like a hawk above prey over areas of spindly new growth. "All this has been pretty well hacked over."

He pointed out where loggers had cut an area along Owl Creek, leaving it exposed to sun that raised the temperature of the water and made it harder for salmon to breed.

He has also done overflights of lumber mills to check on the size of logs. Except for government-restricted air space, he can fly anywhere so long as he is above 500 feet, he says.

When he is not acting as in-flight monitor, Mr. Nash uses the Cessna for business or takes it up to backwoods spots with a fishing rod and a sleeping bag.

When the plane is not helping him protect the environment, it helps him enjoy it.

"It's the best mountaineer there is," he said with an affectionate nod at the jaunty little red-nosed craft. "This has been my alter ego."

Business Education in the United States

BUSINESS SCHOOLS GO INTERNATIONAL

The global dimension is now a business necessity.

There was a time when the United States was the largest – and most insulated – market in the world. But with the globalization of the U.S. economy, businesspeople have had to confront a new world. Today, virtually any executive is as likely to deal with customers and suppliers in Mannheim as in Manhattan.

Graduate schools of business have been playing catch-up to the new situation. "Both American business and American business schools have come to globalization issues slowly and probably later than they should have," says Charles Hickman, director of projects and services at the American Assembly of Collegiate Schools of Business, the umbrella organization for business schools.

"For the last three or four years at least, globalism has been one of the key buzzwords in MBA education," adds Dick Kwartler, publisher of the MBA Newsletter.

The U.S. government apparently recognizes the need to upgrade curricula. Its Center for International Business Education, sponsored by the Department of Education, has already given grants to five separate faculties to establish methodologies to study and advance international education.

Mr. Hickman traces the evolution of the new curricula through three stages. In the first stage, a school created specialized international business courses.

"That's the best way to start because if you had one or two faculty members with international expertise, you could create a course and get something going," he says. But, he adds, "Very few U.S. faculty members had training of their own and [many] had to teach what they didn't know." Later, schools reached what Mr. Hickman called the "integration stage," as more faculty members became better informed about international aspects of management and integrated this perspective in their teaching of existing topics in courses.

The next stage, for some schools at least, might be back to international business as a specialization.

The reason? "Employment demand for people with international business majors is still pretty limited," Mr. Hickman says. "Fewer employers are going to hire someone who does not know already an organization's policies and to send them to an overseas site."

Going for the glamour

The Eller Graduate School of Management at the University of Arizona is fairly typical of business schools that are confronting the issue.

Christopher Puto, associate dean of international education, says: "There's a lot of glamour attached to international jobs. However, most schools would tell you that very few students get placed in international positions, even with language skills."

Eller offers, as do most business schools today, a variety of international courses; it also offers a basic capsule course that encompasses global strategic management. The course, which is required, shows the interdependencies of world economies and how cross-border business affects a company's strategic planning.

Then there are the schools that have made international business a core part of the curriculum. Thunderbird and the University of South Carolina are the two prime examples; one exemplifies how a small private institution can completely tailor its curriculum to international studies, while the other is a state school that has embraced internationalism.

Thunderbird is a small (1,500-student) independent institution near Phoenix. The school, founded after World War II, has emphasized international business from its inception. In fact, it is the only business school in the United States that does not offer an MBA; instead, its Master of International Management (MIM) is the international equivalent of an MBA. "Most business programs have internationalization on the fringe," says C. Roe Goddard, the chairman of international studies, "whereas this is what we do, and what we've always done."

Students at Thunderbird take core business courses, but always with an eye to the international aspects. The three-part curriculum comprises a foreign language, international studies and world business analysis. Virtually all students have had work experience (the average entering age is 27), and 40 percent of the student body comes from overseas. Most students, according to Mr. Goddard, have either lived overseas or have traveled extensively, and they learn about other cultures, but always within the context of managerial issues. The school was recently ranked as the best in the nation for international business.

Venerable institution

The University of South Carolina Graduate School of Business Administration presents probably the best example of a public university that has embraced international business. Its Master of International Business Studies (MIBS) program, founded in 1974, is the oldest in the country.

Students study a core curriculum and then spend 18 months in the country that is their area of concentration. As part of their training, they spend six months interning overseas with an international corporation.

The MIBS program aims to produce graduates "capable of living and working in a foreign situation," says Brian Ewing, MIBS managing director.

Other than the MIBS program, South Carolina also offers an international MBA, which is an 18-month program run jointly by the university and the University of Vienna. This program is aimed at those students who have had more work experience.

Such joint programs are the wave of the future, according to Mr. Hickman. "I expect that we will see more of what I call strategic alliances between U.S. business schools and business schools overseas," he says.

Duke University's Fuqua School of Business exemplifies Mr. Hickman's "integration stage" – a middle ground between offering a few international courses (or international aspects as a part of general studies) and a completely international curriculum. "Fuqua is one of the very few schools that internationalized by infusing international topics into virtually all the courses that we teach," says Ari Lewin, the director of the Center for International Business Education and Research. Since 1980, the faculty has brought international aspects to every subject.

New to Fuqua this year is a Global MBA Program. Students study at Duke at the beginning and end, but the rest is done via long-distance technology.

The trend toward internationalization is certainly not limited to the top-tier schools. "Second-tier schools see the handwriting on the wall," Mr. Hickman says.

In any corner of the United States, businesspeople today must deal with overseas suppliers and customers. ■

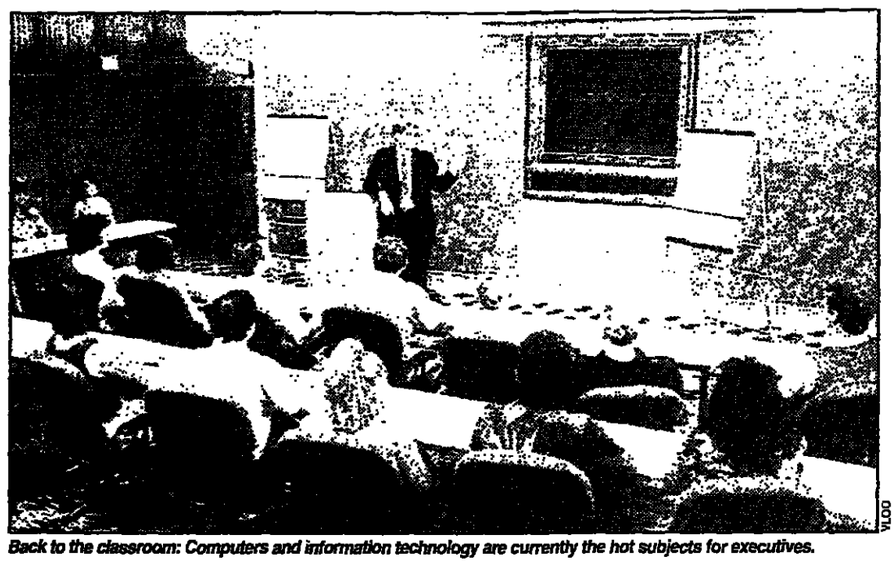
IS A SECOND LANGUAGE NECESSARY?

Despite the emphasis on international business, most business schools have not made a second language a requirement – yet. Most students have no idea where they will eventually be assigned, rendering knowledge of another language potentially useless. In addition, a foreign language requirement will discourage some students from applying at all. "That is a concern at some schools, who are scrambling to fill classroom space," says Charles Hickman of the American Assembly of Collegiate Schools of Business.

Dick Kwartler, publisher of the MBA Newsletter, adds: "More [schools] are going to have to bring language into the curriculum, but it's difficult in a two-year program."

Nevertheless, some schools do require proficiency in a second language. At Thunderbird, every incoming student is tested for proficiency; if this is lacking, the student studies a chosen language throughout the curriculum. (Overseas students may opt for English as a second language.) Language classes emphasize business applications and do not include literature, but students are "also learning to have sensitivity and an appreciation of a culture other than their own," points out Mary Anne Critz, the chairperson of the Modern Language Department at Thunderbird. Studies include the following: economic systems and political issues; how to write business letters and conduct interviews and market research; and how to tailor a resume.

The University of South Carolina also requires a second language in its international MBA program (MIBS). Students study the language further when they go overseas to complete the program and intern there. The Fuqua School offers its languages through Duke's language department, but, as at Thunderbird, courses are tailored to meet the specific needs of business. "We wanted to teach a course that combines the historical and cultural context with the commercial basis of a language," notes Professor Ari Lewin.



Back to the classroom: Computers and information technology are currently the hot subjects for executives.

$1 BILLION FOR EXECUTIVE EDUCATION

Executive-education programs are now an established part of the business school curriculum.

Executive-training programs are popular with administrators concerned about beefing up their enrollments in the face of changing demographics and interests. With most schools offering such programs, however, it was inevitable that schools would seek to differentiate their programs by specializing. "What is driving executive education is the efforts by business schools to diversify," says Dick Kwartler, publisher of the MBA Newsletter. The executive-education market, worth more than $1 billion, is now attracting even the top-tier business schools. New York University's Stern School of Business just instituted its first such program.

For the past 42 years, the Advance Executive Program at the Anderson School of UCLA has provided a "mini-MBA" for people who do not have the time to go through a full program or who need to brush up their management skills. "In the latest shift," says Grace Siao, the program's manager, "more companies are requesting customized programs." These companies send their employees on an open-enrollment basis. Anderson customizes materials for the company and goes on-site for classes.

Belt-tightening

Another factor driving the schools' popularity is the increasing belt-tightening among U.S. businesses. "A lot of companies have tightened up on support for full-time studies," Mr. Kwartler says. "So part-time [study] is more attractive. As executives come into the field, if they can pick a program area unique to their program specialties, it strengthens their edge." Right now, computers and information technology are the "hot-button" subjects for such executives, he adds.

Many schools emphasize the international aspects of such programs, not only because of the far-reaching importance of the global economy, but also to attract executives from overseas – and to give U.S. executives a taste of limited study abroad. Duke University's Fuqua School of Business' Global Executive MBA offers students three three-week sessions on three different continents. The school is even attempting to hook up with a Chinese counterpart; partnerships are the only way to break into the closed Chinese market, according to Assistant Dean Steve Hicks.

Going global

The overseas experience gives executives the chance not only to experience the impact of the global economy, but also to learn about a foreign region's business, culture and marketplace. "By being there, you can touch the business," Mr Hicks says. "It's more experiential, and that improves the learning process." Not incidentally, such exposure benefits faculty members as well.

The University of Denver's Daniels College of Business is typical of many business schools. Daniels' executive MBA program appeals to a variety of working professionals, not just business executives. Many doctors and health-care managers, for example, want to understand the management side of their profession. Other students come from quasi-governmental agencies that are in transition from federal funding to a market-based structure. All such working students study part-time for 18 months – significantly less time than it takes a conventional student to achieve an MBA. This is because of "accelerated real-world experience," according to Program Director Paul Stames. Students average 10 years' managerial experience, he adds.

Focus on leadership

Emerging Leaders is another Denver program for working executives, who are selected by their superiors for their potential to move into top management. The difference from other executive-education programs is that this one "focuses on leadership, not management – the conceptual growth, skill and feedback that you need to be a true leader to facilitate a visionary idea, influence other people and put ideas into action," says Lisa Jansen-King, marketing director for the program. Such theoretical underpinnings may become more common as business schools increasingly attempt to meet students' needs beyond narrow economic issues or case studies. According to Ms. Jansen-King, Cable TV pioneer Bill Daniels endowed the program because "he felt people were coming out of business schools with technical knowledge but not values and the stewardship to make bottom-line decisions that deal with social issues and ethics." ■

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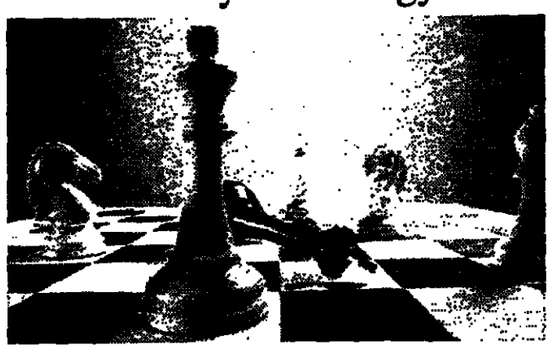

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COMPETITION THIS WEEK
See on Page 4

Christopher Moore

Gaultier's linear dress with circle print and Gigli's long and short coats with pants.

New Geometry: Long and Lean

International Herald Tribune

PARIS — A giant sculpted question mark stood sentinel over cubist seating — part of a modern art scenario at Jean Paul Gaultier's show. It might also have represented the quest for fashion's elusive future. But the answer appears at last to be taking shape as the fall-winter season in Europe draws to its close.

A new geometry is giving the body a long, lean, straight silhouette along parallel lines. Within that are grid patterns created by cropped tops and raised or lowered waists, and circular compass twirls like cape backs or bias-cut seams.

The linear shapes are similar to the 1920s and 1960s (earlier periods of fashion's forward thrust), but current modernism includes inventive new fabrics that play a major role when the line is so simple.

Gaultier's show was the most brilliant exposition of the idea of body sculpture. Abandoning the ethnic trail of previous seasons, the designer played with geometry from ball-and-cube hairdos to square-heeled shoes. On a plain tunic and pants, raised vertical seams would make the outfits seem three-dimensional. The same effect was created for cubist jumper dresses, structured from armpit level and worn over a bodysuit. Or the designer used trompe l'oeil, giving fluffy sweaters four different colors for front, back and sides or making a jumpsuit (a hot item) in contrasting blocks of color.

From cubes to curves, as Gaultier showed coats with long circle skirts below square bodices. Circular prints on tubular dresses even came out in a cloud of soap bubbles. Some ideas were too abstract, like the half-moon zippers dissecting jersey dresses on the runway. But Gaultier's irrepressible energy and imagination made his show the defining moment of the Paris season.

Romeo Gigli can be credited with reinventing a long, slim line when other designers in the 1980s were fixated on the triangular wide-shouldered suit. Gigli's look does not change much, but it is enriched with sensitive choice of color and fabric and a romantic sensibility — exemplified by his mise-en-scène of flickering candles and jewel-bright kilims scattered on the runway. Long coats, narrow pantsuits or long skirts split for movement were all linear in shape. Add to that the glow of crimson velvet, pearl-gray iridescence or roses at the wrist to fancy up the sleeves.

Hermès majored in long-line coats: in butter-soft leather; sunshine-yellow shearling; or a slim kimono coat in navy cashmere worn nonchalantly with slim leather pants. The house gives a touch of quality and class to everything it shows, from fine-knit sweaters through its covetable bags. But after Gucci in Milan turned luxe into hip, other houses are going to have to think how to give their shows some punch.

HOW to give a twist to sportswear? Steven Slowik used refreshing colors — lime green, cranberry or strawberry and tactile fabrics for simple clothes in the new proportions: long, skinny bathrobe coats; the knee-length coat as the new jacket for slim pants, and the polo shirt elongated to knees or ankles.

Céline picked up current trends, running with some — like vivid colored coats — but stumbling on ugly printed knits à la Prada. The take is mostly sleek and soothing, with the bright palette of lime, pink, purple and especially scarlet set against black. The bold silver horse-bit belt was a strong signature on dresses or pants.

Since graphic shapes and primary colors are Jean-Charles de Castelbajac's forte, his show of bright sportswear was on target, with its square-cut duffel coats, skirts in patchwork squares of different fabrics and a splash of orange that is a major color story of the season.

Too much may have been expected at Lanvin, where new designer Ocimar Versolato succeeded only in defining what is definitely out of fashion: super-short skirts grazing the derrière; tweed sparkling with Lurex; transparent evening gowns with a view on a G-string. Art Deco prints inspired from the 1920s heyday of Jeanne Lanvin were a subtle take on the house's sporty, feminine past. Versolato had already suggested with his own line that high-camp diva sexiness is his fantasy. At Lanvin he showed some sleek pantsuits continuing the *Il pour Elle* (his-for-her) tradition of the house.

For a little gentle romance, the Irish-born Peter O'Brien of Rochas celebrated St. Patrick's Day with a charming presentation of evening dresses, delicately made with a sense of modern romance and shown close-up among dinner guests.

The smaller presentations are definitely the way to go, but the flight away from the practical, if austere, Carrousel du Louvre to all-over-town shows turned the Paris season into chaos and fashion professionals into zombies. Monique Lang, wife of former Culture Minister Jack Lang, spoke out at the Chanel show. "When I think how hard my husband struggled to help fashion and find the money to build a center, I feel really very angry," she said.

Suzy Menkes

Chanel and the Gilt Factor

By Suzy Menkes
International Herald Tribune

PARIS — Karl Lagerfeld put the gilt factor back into Chanel, creating a sparkling collection in every sense. Gold brocade shimmered, sequins dangled, chain belts jangled and jewels winked from skimpy knits or tiny buttons.

If that sounds like the 1980s are back already — and Emanuel Ungaro also

PARIS FASHION

went for rich color and pattern — the newness is in the re-mix. And that is where Lagerfeld is a master.

The Chanel show opened in a shower of gold, sprinkled with military khaki. It ended with the same long-line silhouettes, but all in inky black velvet with a myriad of twinkling buttons. Chanel brings out the star in Lagerfeld, even if his sure touch with military styles did not extend to his army of models. They marched chaotically around a giant gilded circle stamped with the double C logo.

That was symbolic, for whereas Lagerfeld has recently played down the branding, this collection was full of status symbols from belts to purses, and the Chanel logo was on a pink puffa coat while gilded barrettes that lifted hair into a topknot were engraved "Coco."

There was an upfront brashness in gaudy paillette dresses and in the ritzy gold lace dresses made over from January's haute couture show. Could they be targeting the new-money Russians whom Alain Wertheimer, Chanel's owner, admitted are hot customers?

Yet Lagerfeld's genius is in making Chanel to suit the hip (think funky combat fatigues and army boots), the nouveaux riches and the quietly classy.

The heart of the matter was, as always, the jackets, the newest a belted military tunic gilded, or in sweet pink and blue tweeds or in chic mixes of royal blue jacket with velvet pants in lapis blue or garnet red. So cool, and oh-so-Chanel.

The thigh is no longer the limit for hemlines. Most designers have abandoned super-mini skirts, but not Ungaro, who sent out brief suits in bright plaids or graphic black-and-white checks, with thigh-high hose leaving a slither of bared flesh. It looked out of synch with the colored hose and matching shoes that are a signature of the season.

But Ungaro also played it long, sending out beautiful ankle-length magic-carpet knits over long slim dresses, often planting prints of flowers in the mix. Other patterns were modern art effects on black. The show ended on a glamorous note with chantilly lace column dresses wrapped in chiffon shawls in soft shaded colors — a theme drawn gracefully from Ungaro's haute couture.

Pierre Cardin will stage his show on Wednesday and on Tuesday, young designers from across the world who have won a Unesco contest will show their talents at the Carrousel du Louvre.

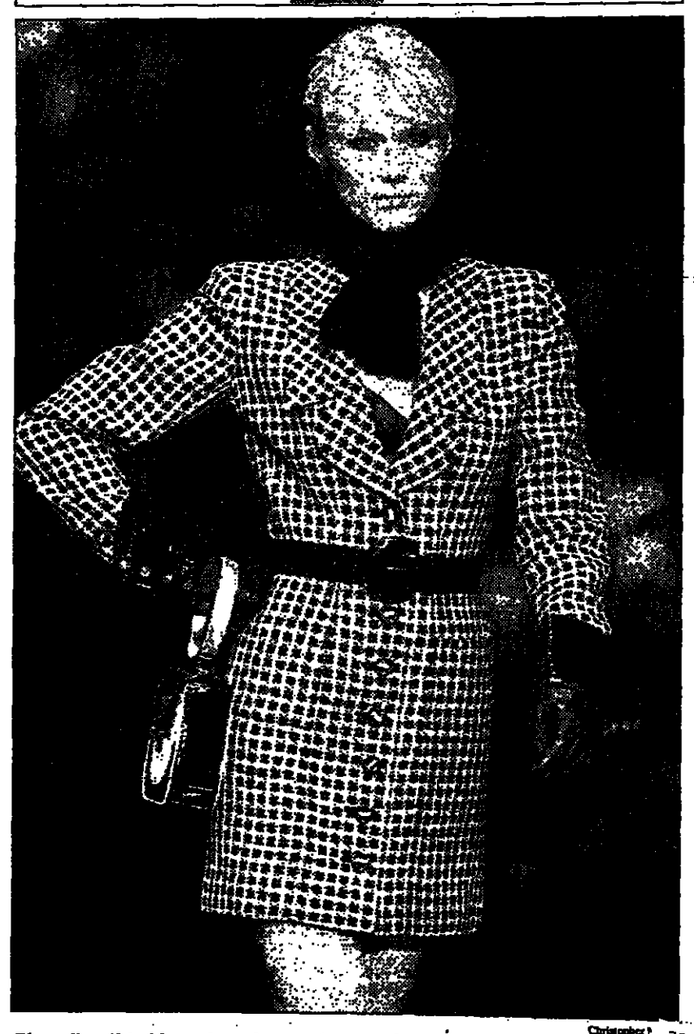
But Monday marked the close of the major shows in Paris, and a chance to digest the trends.

The silhouette of the season is long line, with the maxi coat, mostly slim, but occasionally with a swirling skirt, back in fashion — along with other army looks. Leather is strong.

PANTS are mostly lean and worn with a knee-length coat. Jackets are small and close to the body, often zippered. Knits are also small and skinny, although there are calf-length cardigans.

The jumper dress has made a comeback and for day and evening, soft jersey is favored, especially for skinny dresses. Shiny fabrics dominate. Retro style is finally on the wane, with the look spare and modern. But the forceful return of jewelry, belts and fancy hose adds decoration. However diverse the styles, color is an unmistakable message from European designers.

The fashion crowd moves on next week to New York, where a last-minute pull-out from the official tents by Ralph Lauren and Donna Karan suggests that designer prima donnas are the same the world over.



Christopher Moore

Chanel's gilded knee-length coat dress with jeweled buttons; Ungaro's graphic black-and-white check coat dress with patent leather accessories.

BOOKS

LOVE THY NEIGHBOR:
A Story of War

By Peter Maass. 205 pages. $25. Knopf.

Reviewed by
Tina Rosenberg

THE war in Bosnia was rich with echoes of other wars.

Those who argued that the West should long ago have lifted the Bosnian arms embargo and turned NATO's firepower on the Serbs drew the parallel to World War II, with Europe again appeasing the architects of genocide while a holocaust burned, this time in full view of TV cameras. Opponents of getting involved compared it to World War I, a conflagration begun in Sarajevo, by a Serb, that engulfed Europe.

For American journalists, however, reporting on Bosnia felt a lot like reporting on Vietnam. The parallels are not obvious — there were no American troops there until this winter, for example — but, from Sarajevo and Banja Luka, many reporters felt what their counterparts had felt 25 years before.

At the start of a day that would be spent immersed in Serb (and, for a time, Croat) genocide against the Muslims, they attended official press conferences, at the United Nations' Unprofor headquarters or at peace talks in Geneva, where officials assured them no genocide was happening. Admitting that much would compel the United Nations, Europe or America to help the victims of genocide, and this was nobody's policy. So Lord David Owen, the chief mediator at the talks, repeatedly characterized the war as a civil war with provocations on all sides. When a mortar round left dozens dead in Sarajevo, the head of Unprofor would routinely announce that Bosnians should quit shelling themselves, or at least that he could not be sure which side was to blame.

There were other echoes of Vietnam: Many American and European reporters began to feel that their governments were conspirators in a monstrous criminal act and that, no matter how much they described the horrors they saw, nothing changed. The difference was only that Vietnam was immoral because the great powers were involved. Bosnia because they weren't.

Peter Maass's book is far from the measured and objective account one would expect from a journalist who covered the war for The Washington Post. He has written a sardonic, passionate, searching, often surreal book that, like Michael Herr's "Dispatches," finds its bitter genius in the chasm between truth and official truth and the deadly implications of this gap. "Love Thy Neighbor" certainly does not lack for adventure. Maass's book does not have "Dispatches"' combat marathons, opium haze and Jim Morrison score, but Bosnia was not that kind of war. The strength of the book is its quiet, perfectly tuned epiphanies about the human urge for violence and the forces that allow it to be unleashed.

As his title suggests, Maass's central conundrum is how a seemingly civilized people can suddenly rape, torture and kill lifelong neighbors, students, colleagues and wives. One answer lies in Serb president Slobodan Milosevic's control of the media. "You must imagine a United States with every little TV station everywhere taking exactly the same editorial line — a line dictated by David Duke," Milos Vasic, a reporter at the anti-government magazine Vreme in Belgrade, tells him. "You too would have war in five years."

But he saves his most acrid disdain for the American and European officials who appeased the perpetrators of genocide and tried to persuade the Bosnians to accept the Serbs' plan for the country's dismemberment; Maass calls these officials "executioners," comparing them to Mafia dons.

Finally, he quit. "I could not escape the war even in my sleep," Mass writes, "and I no longer believed that my reporting could make a difference." He was wrong about that. As in Vietnam, it did make a difference in the end — and as in Vietnam, only after thousands more had died to achieve a result rejected years before.

Tina Rosenberg, who won the 1995 National Book Award for nonfiction for "The Haunted Land: Facing Europe's Ghosts After Communism," wrote this for The Washington Post.

WHAT THEY'RE READING

• **Tatum O'Neal**, actress, is reading *"Complete Poems"* by Anne Sexton.

"I'm interested in poetry, women poets in particular. Of all the languages, the only eternal language is poetry."

(Margaret Kemp, IHT)

CHESS

By Robert Byrne

ZSUZSA Polgar recently won the women's world championship from Xie Jun.

The Scotch Opening, now back in fashion, with 3 d4 started the game. After 3...ed, 4 Nd4, the main black center pawn has disappeared, but there is no pressure.

The capture with 5 Nc6, at least a century old was revived in 1993. After 5...Qf6 6Qd2, the recapture with 6...dc yields Black mobility and disputes control of d5, but if White could get all the pieces off, the ending would be lost for Xie.

Polgar's 8 Na4 was an attempt to lessen the scope of Black's c5 bishop. In Game 7, Xie replied with her new 8...Bd6!? 9 Qe3 Nh6 10 b3 O-O 11 Be2 Rfe8 12 Nc3 Qe5 13 f4 Qa5 and after 14 Bd2, an unclear situation arose. Polgar soon outplayed her and won.

Polgar, surely unhappy with her 10 O-O Qh4!? in Game 3, varied with 10 c3!? It is not clear what chances for a draw Xie would have had after 10...Bf2 11 Qf2 Rd3 12 Qf6 (12 Nc5? Rd1!) Nf6 13 Nc5 Rd8 14 Nb7 Rb8 15 Nc5, but avoided it. Xie should probably have chosen 10...Be5, and if 11 Qc2, then 11...g5!?

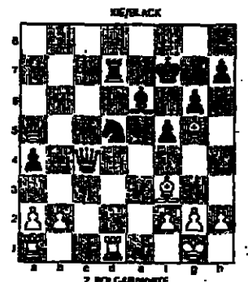
Instead her 10...b5! led to a fragmented pawn formation after 11 cd ba 12 Qc2 Qd4 13 Qc6 Kf8 14 Be2 Ne7 15 Qc2. Moreover, 11...Qd4 12 Bc2 ba 13 Qd4 Rd4 14 Bd2 Nf6 15 f3 creates a strong endgame for White. For example, 15...O-O 16 Bc3 Rdd8 (16...Rc4? 17 Bd3 Rc5 18 Bb4) 17 Ba4 is awful for Black.

With 15...f5, Xie hoped to activate her pieces, but Polgar's 16 O-O! put the quietus to that. After 16...Qe4 17 Qc7, Xie could not retaliate by 17...Rc8 18 Qd6 Qe2 because of 19 Bg5 Bf7 20 Rfe1 Qb2 21 Rac1! Re8 (21...Qb8 22 Rc8 Qc8 23 Qc7 Kg8 24 Rd1 h6 25 Rd8 Qd8 26 Qd8 Kh7 27 Qc7 is decisive) 22 Re7! Kg8 (22...Qc1 gets axed by 23 Re1 Kg8 24 Rc1) 23 Re8 Be8 24 Qe6 Bf7 25 Rc8 mate.

After 18 Bb5 g6 19 Bf3 Qc4 20 Qa7, Polgar had weakened the dark squares on the king-side and Xie had no king bishop to defend them. Besides, she had also won a pawn.

It's understandable that the defense became unhinged with 21...Nd5?, which allowed 22 Rd1 Qc4 23 Bg5 Rd7 (23...Ra8? 24 Qd5! picks up a piece) 24 Rac1 Qa2. Polgar shot home the killing blow with 25 Bd5! Xie could not well recapture with 25...Bd5 because 26 Rc7! Rc7 27 Qc7 Kg8 28 Bf6 Bf7 29 Rd8 forces mate.

Also, 25...Rd5 26 Rd5 Qd5 27 Rc7 Kg8 28 Rc8 Kg7 29 Qc3 Kf7 30 Qf6 mate was not viable. Xie gave up.

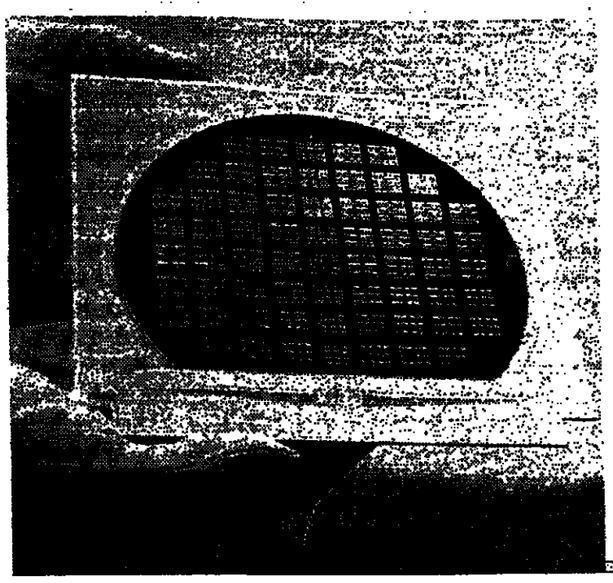


Position after 23... Rd7

SCOTCH OPENING

White Z. Polgar	Black Xie	White Z. Polgar	Black Xie
1 e4	e5	11 Qc2	Kh8
2 Nf3	Nc6	12 Qc7	Rg8
3 d4	ed	13 Qe5	Rg7
4 Nd4	Nf6	14 Qc7	Rg8
5 Nc6	Qf6	15 Qe5	Rg7
6 Nd2	dc	16 Qc7	Rg8
7 Ng5	Qg6	17 Qe5	Rg7
8 Na4	Bd6	18 Qc7	Rg8
9 Qe3	Nh6	19 Qe5	Rg7
10 b3	O-O	20 Qc7	Rg8
11 Be2	Rfe8	21 Qe5	Rg7
12 Nc3	Qe5	22 Qc7	Rg8
13 f4	Qa5	23 Qe5	Rg7
14 Bd2	Bf7	25 Rc8	Qc8
25 Rc8	Qc8	26 Qd8	Kh7
27 Qc7	Kg8	28 Rc8	Kg7
29 Qc3	Kf7	30 Qf6	Resigns

هذا من الاصل



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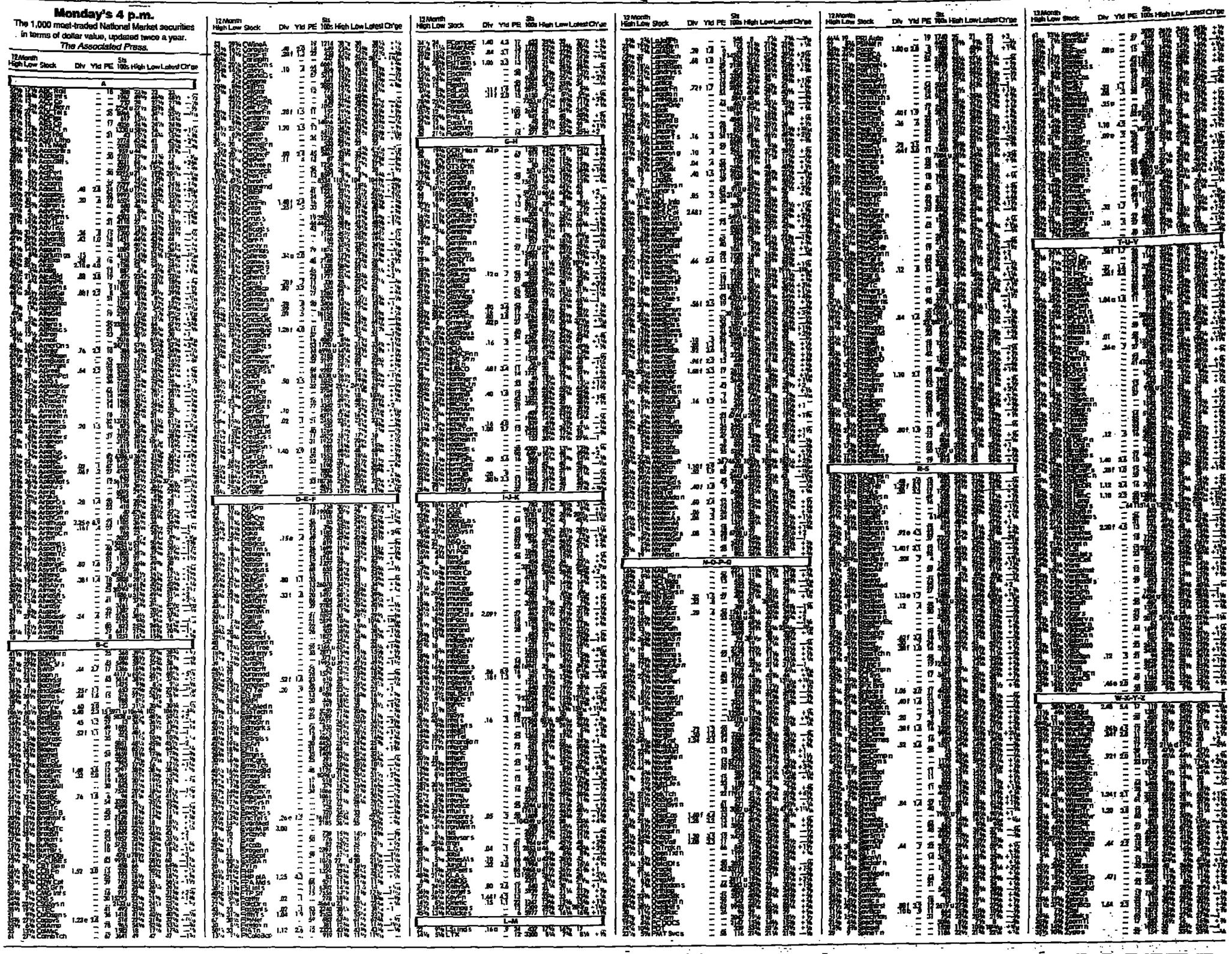
The Associated Press.



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INTERNATIONAL

Mandela, in Divorce Court, Talks of Humiliation and Loneliness

By Lynne Duke
Washington Post Service

JOHANNESBURG — In his love letters of years long past, a political prisoner named Nelson Mandela wrote sweet things to his young wife, Winnie. She was, then, the woman who made him want to sing; the woman, he wrote, who "kindles a thousand fires in me." He was lonely, often desperate in those 27 years behind bars, but buoyed by the woman he called his "darling."

But on Monday, Mr. Mandela called his wife "the defendant," as in: "If the entire universe persuaded me to reconcile with the defendant, I would not."

Despite attempts by Winnie Mandela and her attorneys to forestall the start of a divorce hearing on legal and tribal grounds, President Nelson Mandela took the stand Monday at the start of testimony and offered a bitter and yet poignant account of his embarrassment at his wife's alleged marital infidelity and his loneliness in their marriage.

Once called mother and father of the nation, the Mandelas' 38-year marriage seemed symbolic of a nation's quest to be freed from the bondage of apartheid. Both are viewed as icons here, he far more than she. Each has his and her own often overlapping constituencies because of their historic roots at the front of the anti-apartheid struggle, which ultimately resulted in Mr. Mandela's being freed in 1990 and his election to the presidency in 1994. But inside Courtroom 6E, Mr. Mandela was less an icon, and more a man betrayed.

Though he was reluctant, he said, to air their dirty linen in public, the 77-year-old president told of the personal loneliness and public humiliation he felt upon learning that the woman who greeted him upon his release from prison six years ago was not the same woman he had married. There were rumors. There was gossip. There were two murder accusations swirling around her, in which he supported her claims of innocence. But there was also the affair — a case, according to Mr. Mandela's lawyer, of Winnie Mandela's "brazen infidelity."

"Ever since I came back from jail, not once has the defendant entered my bedroom whilst I was awake," Mr. Mandela told a packed courtroom stunned at the poignancy of his tone.

He tried to talk to her, he said, tried to persuade her of the need for intimacies, verbal and otherwise, between husband and wife. "But not once has she ever responded. I was the loneliest man during the time I stayed with her."

Mr. Mandela became aware a few months before their separation of a letter written by Winnie Mandela to a lawyer active in the African National Congress, the liberation movement turned majority party. The letter's contents, he said, "were incompatible with a marital relationship" and confirmed to him that his wife was having an affair.

The Mandelas formally separated in April 1992, following Winnie Mandela's conviction on kidnapping charges stemming from a 1988 incident in which some of her supporters abducted and beat to death a 14-year-old boy. She also was linked, though never charged, to the murder of a doctor involved in the anti-apartheid movement. Mr. Mandela said Monday he never believed she was guilty in either case.

Despite the controversy surrounding her, Mr. Mandela in 1994 appointed her to a post as deputy minister of arts and culture, but was forced to dismiss her last spring because she refused to obey a presidential edict against international travel and because of her criticism of his government's performance.

If her bid to stop the divorce fails, Winnie Mandela, 61, is seeking half of her husband's assets, reportedly worth about $10 million.

Tehran, Warning Arafat, Denies Israel Bombs Link

It Accuses Him of Joining 'Zionist Oppression'

Compiled by Our Staff From Dispatches

TEHRAN — Iran on Monday rejected allegations by Yasser Arafat, president of the Palestinian Authority, that it had masterminded a wave of bomb attacks in Israel and warned him not to further align his policies with the Jewish state.

A Foreign Ministry spokesman, Mahmud Mohammadi, accused the Palestinian Authority in the West Bank and Gaza Strip of being "incapable of regaining the rights of the Palestinian nation."

Mr. Arafat, he said, has "joined the Zionist regime in imposing a double oppression on Palestinian women and children." He was quoted by the official news agency, IRNA.

The Palestinian leader, Mr. Mohammadi said, is "attributing the internal problems of the occupied territory to Iran, and we reject that."

Mr. Arafat accused Iran on Saturday of ordering attacks in Israel between Feb. 25 and March 4 that killed 61 people.

"We are surprised that Arafat is going in the same direction as the Zionist regime in acting against Iran," the Iranian said. "We hope he doesn't make bigger mistakes."

The United States also has accused Iran of at least indirectly supporting attacks on Israel.

The police in Munich said they had tightened security at Israeli premises and other prospective guerrilla targets after Belgian police found explosives, apparently destined for the Bavarian city, on an Iranian ship in Antwerp.

The police also said they had arrested an Iranian in connection with the explosives, but declined to say what the target of any attack might have been or give any further details.

Media reports said the man, the owner of an import-export business, was the intended recipient of the explosives. They were found hidden among garlic and cucumbers on the freighter Iran Kollahdooz when it docked in Antwerp.

The incident follows the issuance of an arrest warrant last week by German prosecutors against the Iranian intelligence minister, Ali Fallahiyan, in connection with the 1992 murder of exiled Kurdish leaders in Berlin.

That move came as Bonn's policy of maintaining a "critical dialogue" with Tehran has come under renewed fire from Israel and the United States.

About 200 Islamic hard-liners gathered in front of the German Embassy in Tehran on Monday to protest the arrest warrant. *(AFP, Reuters)*

J. David Ake/Agence France-Presse

A protester carrying a model of a Chinese missile at a rally in Washington on Monday by opponents of China's war games off Taiwan.

TAIWAN: *China's Threats Exaggerated?*

Continued from Page 1

States. But pressure from hard-liners in the military, according to some accounts, led him to take a stiffer stance.

Mr. Lord said he believed there was "unity on the general question of Taiwan" between military and political leaders in Beijing, but that "there's probably some debate within China about tactical moves and how to express their concern and interest and what might be considered provocative by their neighbors."

Concerns that Taiwan is trying to declare independence run deep among the Beijing leadership, Mr. Lord said, probably even overshadowing fears that democracy could take root across the strait. But, he added, China's leaders "have to be somewhat embarrassed by the contrast between their type of political system on the mainland and the movement toward democracy on Taiwan."

Mr. Lord, once a U.S. ambassador to China, said he saw no reason to believe that Beijing had any plans to attack Taiwan, or even necessarily to influence the outcome of the election.

He said the pressure might even enhance Mr. Lee's position by encouraging voters to rally around their president.

He also played down a report that a Chinese official had threatened a nuclear attack against Los Angeles if the U.S. military interfered in the dispute.

The report, which Mr. Lord mentioned Sunday on a television program, referred to "strictly unofficial talks and discussions that took place a couple of months ago, when a former U.S. official was visiting China and heard at least one unauthorized person suggest that China would react strongly if we got involved."

3d Round of UN-Iraq Talks Is Set

Reuters

GENEVA — A third round of oil-for-food talks will be held April 8 in New York by the United Nations secretary-general, Boutros Boutros Ghali, and the Iraqi deputy prime minister, Tariq Aziz, according to Therese Gastaut, a UN spokeswoman.

The agreement was reached during a telephone conversation between Mr. Boutros Ghali, at the UN European headquarters in Geneva, and Mr. Aziz, the spokeswoman said Monday.

"They reviewed the negotiations on Resolution 986 on a formula for oil-for-food and said the negotiations had progressed well during the second session," she said.

In another development, current low-level talks between the UN and Iraq may end on Monday without an accord because of a dispute on how food and medicine eventually might be distributed to Kurdish regions, according to diplomats in New York.

Iraq's chief negotiator, Abdul Amir Anbari, a former UN ambassador and oil expert, said Sunday that he was awaiting new instructions from Baghdad.

U.S. Aide Pays A Rare Visit To Algeria

Reuters

PARIS — Assistant Secretary of State Robert Pelletreau arrived in Algeria on Monday, the first such visit by a senior U.S. official since 1992, Algeria's official news agency, APS, reported.

Mr. Pelletreau was greeted on arrival at Algiers airport by Lahcene Moussaoui, secretary of state for cooperation and Maghreb affairs in the Foreign Ministry, the agency said, but gave no more details.

Diplomats said they believed the visit by a senior American official after four years showed growing Western confidence in the Algerian government since the election of President Liamine Zeroual in November.

France and Germany sent senior officials to meet Mr. Zeroual after his crushing victory.

An estimated 50,000 people have been killed here in violence involving Muslim rebels and government forces since January 1992, when army-backed authorities canceled elections the fundamentalists were poised to win.

The violence continued Monday, as a car bomb killed five people in the town of Tizi-Ouzou.

NET: *It Spells Trouble, Publishers Declare*

Continued from Page 1

a computer team of cybercops whose sole task is to prowl the Internet for new ideas and purloined books.

Pirated books on the Internet amount to "leakage," at this point, said Jonathan Newcomb, president of Simon & Schuster. "But the potential is clearly there to be an issue beyond ones we've seen — for hemorrhaging," he added.

In some cases, books are already starting to run away. Within minutes it is possible to retrieve the science fiction classic by Douglas Adams, "The Hitchhiker's Guide to the Galaxy," from Web sites in Finland, Australia and Germany. It takes nine minutes to download and copy the 109-page guide on a high-speed printer.

"Le Grand Secret," written by Mr. Mitterrand's personal physician, Charles Gubler, is one of the first commercial books to become widely available on the Internet. Plon Publishing ultimately decided to take no action for copyright infringement because the book is banned.

"In a normal circumstance it is a theft," Mr. Orban said, "but in these circumstances we couldn't have the same judgment."

Publishers may not be feeling panic, but they are edgy about the prospects of new technology, which many consider as potentially significant as Gutenberg's development of moveable type.

Their chief concern is the improvement of computer technology that will make it easier and faster to scan books. But the Internet is already being used by major publishers with dozens of corporate Web sites that seek to whet literary appetites with chapter excerpts.

Time Warner Electronic Publishing hopes to establish an Internet presence by running a serial novel with no print edition planned.

Others are holding back, fearing that if they post professional journals or specific technical material it will be distributed to hundreds with a few keystrokes.

"Some of the most valuable intellectual property is terribly vulnerable," said Dick Rudick, general counsel for John Wiley & Sons, which is testing the Internet by posting its Journal of Image-Guided Surgery.

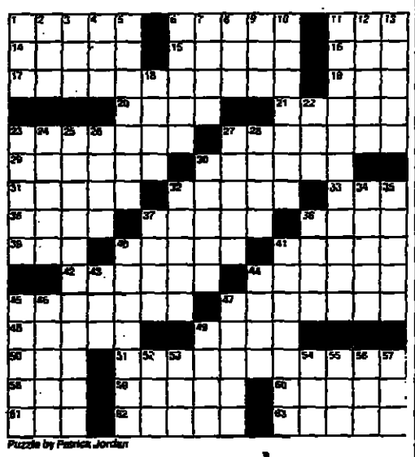
CROSSWORD

ACROSS

1 Grant's successor
6 Play, as a ukulele
11 Mil. command centers
14 Henry Ford's only son
15 Half of Hispaniola
16 Not at home
17 "The Winds of War" actress
19 British "relief station"
20 Zip, to Zapata
21 —— the good (beneficial)
23 Nags
27 Digressed
28 Stimulate, as curiosity
30 Oration
31 Register receptacles
32 Ball-and-socket, for one
33 Conversational filters
35 "S O S!"
37 Casts off the skin
38 Have memorized
39 TV Tarzan Ron
40 "Land ——!"
41 Led Zeppelin's "Whole —— Love"
42 Jigsaw components
44 Corset material, once
45 More hair-raising
47 Hits the road
48 Goods for sale
49 Russian river
50 Aardvark's treat
51 "Sweet" girl of Irish song
58 Pasture plant
59 Senseless
60 Eminent
61 Wayfarer's stop
62 Pencil wood, usually
63 Companions

DOWN

1 Cook, in the 50's
2 Hue and cry
3 Fashionable initials
4 Sinuous swimmer
5 Reynard's quality
6 Houses for hoses and hoes
7 Scarlett's home
8 Fix the outcome
9 Shoshonean
10 Mosque adjunct
11 "The Piano" player
12 Stock market stat
13 Endured
18 Unclothed
22 Fond du ——, Wis.
23 Scrub in the tub
24 Disney mermaid
25 "Here You Come Again" crooner
26 Eat greedily
27 Roasting rods
28 Addition column
30 Feet bottoms
32 One getting lost in the shuffle?
34 Sacred song
35 Graceful paddlers
37 Riot quieter
38 Soft drink nut
40 Like fault-line activity
41 Northern European region
43 Wrath
44 Grin broadly
45 Hindu teacher
46 Church law
47 Salon apparatus
49 Forearm bone
52 It's "for the money"
53 Tehrune dog
54 Mauna ——
55 Baseball's Mel
56 Prenuptial indicator
57 Begleys Sr. and Jr.



Puzzle by Patrick Jordan

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Solution to Puzzle of March 18

C	L	O	D	S		A	S	H	E		S	M	U	T
A	I	M	E	E		R	O	A	M		P	A	S	O
S	T	A	Y	W	I	T	H	U	S		A	J	E	T
H	E	N	S		R	I	O	T		D	R	O	N	E
			D	O	E			M	A	T	R	O	N	
R	E	T	A	I	N		T	H	E	T	A	B		
O	P	E	L	S		A	R	O	S	E		R	O	I
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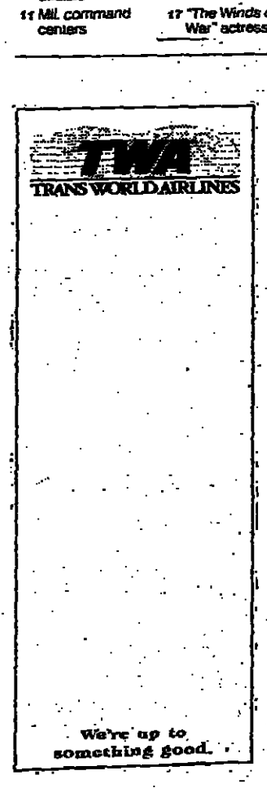

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MR. 3

Herald INTERNATIONAL Tribune
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Strongmen on Trial

Two former strongmen of South Korea wear the powder-blue uniforms of prisoners as they stride straight-backed into a Seoul courtroom. The two ex-generals and military school classmates, Chun Doo Hwan and Roh Tae Woo, hold hands briefly but otherwise maintain their composure as the state tries them for treason. Both could face the death penalty. Their trial, which began last week, has raised perplexing questions of how to balance accountability with reconciliation, justice against retribution — questions that trouble every nation moving from dictatorship to democracy, whether in South Africa or Poland or Chile.

The two generals, who consecutively ruled South Korea from 1979 to 1993, are on trial for staging a coup in 1979 and then ordering their troops to suppress opposition to it in 1980 by firing on unarmed demonstrators in the city of Kwangju. That massacre, in which by official count more than 200 died, and the subsequent cover-up by the Chun regime have long troubled Korea's soul. Many Koreans also have suspected that the U.S. government played a larger than acknowledged role in allowing the crackdown to take place. South Korea will not be able to move forward freely until the truth about Kwangju is uncovered and acknowledged, and it is to the credit of the nation, as it has developed, that no one is considered above the law in this matter.

Some aspects of the ex-presidents' trials are troubling to many Koreans. For one thing, both are also on trial for corruption, having allegedly amassed slush funds of hundreds of millions of dollars. Yet the current president, Kim Young Sam, who has ordered their prosecution and who joined their political party in 1990, has yet to speak openly about his own possible relationship to these funds.

More to the point, Mr. Roh especially holds a place in Korean history distinguished by far more than his supporting role in the 1979 coup — which was, by the way, against another military regime. He permitted and then led the democratization and demilitarization of South Korea's government, and he was duly elected in the nation's first free presidential poll. His role as South Korea's Gorbachev does not free him from responsibility for past alleged crimes, but many Koreans believe that it merits consideration in whatever punishment is ultimately decided.

No leader of South Korea has ever managed to pass power on and peacefully retire. It reflects well on South Korea that Mr. Chun and Mr. Roh are now facing a judicial process, not a coup or assassination. But one can hope that South Korea, which has passed so many political and economic milestones so quickly, will soon reach a place in which it is producing leaders who, when they retire, will have only to worry about penning their memoirs.

—THE WASHINGTON POST.

Asian Economic Success Doesn't Rule Out War

By George Hicks

HONG KONG — The supercharged economic development of Asia in the last 30 years has created an illusion that economics has conquered politics — that triumphant economic man would never be so stupid as to risk again through war the hard-won economic achievements of recent decades.

Businessmen may have to be optimists, but this does not mean that everyone else should ignore history's lessons. Asian economic progress, with parallel growth of military spending, has vastly increased the capacity to wage war. And the rise of nationalism has helped revive long-dormant territorial and political claims.

These trends have not been matched by diplomatic and institutional development that would have put structures in place to mediate conflicts.

The only solution to problems such as tension in the Taiwan Strait, containing the nuclear ambitions of North Korea or the nuclear standoff between India and Pakistan is to leave it to the United States to mediate. But while U.S. power and will are in relative decline, the political pressures for military solutions to Asian problems mount.

China's saber-rattling threats against Taiwan are only the latest example. Ancient civilizations, long humiliated by the West, are increasingly anxious to use their newfound military and economic power to avenge past "wrongs" and gain face in the modern world.

In the case of China, the international community practices a double standard which almost ensures that Taiwan and other territories and countries within reach will be bullied.

China can test its nuclear weapons with impunity, while France, a soft target, incurs the world's wrath. Beijing's claims to Tibet, Hong Kong and Taiwan are essentially unchallenged by the world community. No noises about the right of self-determination here.

This is not just a question of might makes right. Indonesia, for example, has all the might in the case of East Timor, but the Timorese claim to self-determination gets a partial hearing in the court of world public opinion.

Interdependence is ... good for profits but has little to do with issues of war and peace.

How does Beijing manage to avoid real censure? Opium War guilt in the West and World War II guilt in Japan? The blinding glare of a market of 1.2 billion consumers?

In 1853, the American Commodore Matthew Perry forcibly opened Japan to trade. For the next half-century, U.S. interests in Asia, except for the war with Spain, which led to annexation of the Philippines in 1898, were almost entirely commercial. Throughout the second half of the 19th century, American traders were very active in Asia. Yet it was U.S. foreign policy to rely on Britain as the world policeman to keep the sea-lanes open and safe for trade.

Early in the present century, the strong naval powers of the Pacific were Britain, Russia and Japan. The Russo-Japanese War of 1904-1905 knocked out Russia, while under the Anglo-Japanese alliance of 1902 Britain was a declining naval power. America had begun to build up its naval muscle and became recognized as a major player by 1907 when the Great White Fleet made its round-the-world cruise.

The leading ideology of the time in America and elsewhere was that economic forces were dominant and that rising economic interdependence ruled out war. As Baron Kaneko Kentaro, privy councilor to the Japanese emperor, wrote: "No lady in the United States can get a silk dress if we stop the export of silk to that country, and the average American citizen cannot drink tea if our tea is excluded from America."

Baron Kentaro equally showed how dependent the Japanese were on the United States, and concluded that the people would never allow their statesmen to drag their countries into an unprofitable war with each other.

That simplistic economic reasoning, beloved of economists then as now, was demolished in 1909 by Homer Lea with his book "Valor of Ignorance." He was the first to predict a war between Japan and the United States. His chief target was the "commercialism" of American public opinion, which relied on the "fanciful and erroneous conception of economic interdependence" to maintain peace.

He argued for a big increase in military, especially naval, spending so that the United States, not Japan, could control the Pacific, and with it the world. His arguments contributed considerably to a three-decade arms race between Japan and the United States, which ended with Pearl Harbor but left America as the strongest global power.

Today's economic optimists would do well to remember Homer Lea's scathing attack on the idea of economic rationality as a basis for peace in the Pacific. Economic interdependence is good for profits but has precious little to do with issues of war and peace.

Nazi Germany, after all, was far more integrated into the world economy in 1939 than China is today.

In the Taiwan Strait, the United States would do well to remember Theodore Roosevelt's motto, "Speak softly and carry a big stick."

The writer, author of "The Comfort Women" and a longtime observer of Asia, contributed this comment to the International Herald Tribune.

Reporters, Not Spies

An old debate has been needlessly revived in a report on intelligence sponsored by the Council on Foreign Relations. The report, prepared under the guidance of the project's director, Richard Haass, a former government official, calls for reviewing "a number of legal and policy constraints" on clandestine operations dating to the 1970s. Those constraints chiefly concern the use of spies posing as reporters and the employment of bona fide reporters for intelligence missions. Both practices were all but banned then, and should be prohibited now.

During the Cold War, a pattern of informal collaboration developed between some journalists and the CIA. Foreign correspondents and CIA station chiefs sometimes swapped information. In 1976, a Senate committee headed by Frank Church learned that this practice had got out of hand. Fifty journalists at various times had been paid by the CIA, and many more were used as "unwitting sources." There is no record of New York Times correspondents having financial relationships with the CIA, and the newspaper, along with other news organizations, has taken steps to eliminate the kind of informal information-sharing that went on early in the Cold War.

The Church committee disclosure caused a justifiable uproar, resulting in a statement by George Bush, then director of the CIA, that it would not enter into any paid relationship with any full-time or part-time correspondent accredited to a U.S. news organization. In November 1977 his successor, Stansfield Turner, put this prohibition in writing. The Turner regulation provided that the CIA would not employ journalists for intelligence work but unwisely said that exceptions could be made with the specific approval of the CIA director. Admiral Turner says that during the 1980 Iranian hostage crisis the agency considered making such an exception, but it did not prove necessary. No waivers have been approved by the current director, according to the CIA. There is no information on waivers during the intervening years.

The prohibition on paying accredited journalists for intelligence work should be absolute. The same applies to issuing bogus press credentials to a covert agent. Such a fire wall is essential, first of all, to protect foreign correspondents, whose job of questioning and probing makes them especially vulnerable to arrest by hostile regimes. But more broadly, using reporters as agents offends and confounds the principles of American democracy. Under constitutional protections, the press is the chronicler of and check on government, not its instrument. If the U.S. government does not honor that distinction, who anywhere will believe that it really exists?

—THE NEW YORK TIMES.

It Took 100,000 Willing Germans to Carry Out the Holocaust

By Daniel Jonah Goldhagen

CAMBRIDGE, Massachusetts — One day in November 1942, at the height of the Germans' systematic slaughter of Polish Jewry, men serving in a battalion of about 500 reserve policemen learned that they would be undertaking yet another genocidal killing, this time of the Jews of Lukow.

That evening, according to one of the battalion members, a peculiar thing happened: "An entertainment unit of Berlin policemen ... were our guests ... The members of this unit had also learned of the forthcoming shooting of the Jews and indeed offered, even pleaded emphatically, for permission to participate in the execution of these Jews. This strange request was granted by the battalion."

Those entertainers, like so many other ordinary Germans, willingly killed Jews. Contrary to what is commonly believed, the Germans who executed Jews were not exclusively a select group of Nazi fanatics, not only members of the SS but also tens of thousands of ordinary Germans from all walks of life.

A trove of files confirms this fact. In postwar legal investigations, West German authorities interrogated tens of thousands of former killers and put a few thousand on trial. These records have been used only selectively by scholars, in part because they are scattered throughout the justice system and not stored in historical archives.

My research into these files has produced a new portrait of the Germans who killed Jews and a new interpretation of the Holocaust itself.

The number of Germans who worked in concentration camps, ghettos, police battalions and other institutions involved in the genocide was far greater than people realize. It is clear that at least 100,000 Germans, and probably far more, helped exterminate European Jews.

A few figures provide a sense of the vastness of the genocidal machinery. For instance, it has been documented that more than 10,000 camps of various sizes and kinds existed throughout Europe for incarcerating and destroying Jews and non-Jews. These camps required an enormous staff.

The German governmental agency in charge of investigating Nazi crimes has catalogued more than 333,000 people suspected of working in institutions used to kill Jews and others. For example, 38 police battalions, with a total of at least 19,000 men, participated in the genocide. Most of these men were not professional policemen or members of the SS.

The Nazi authorities, apparently acting on the assumption that any able-bodied German would consent to kill Jews, assigned virtually anyone who was available to the task. Their assumption was borne out.

Many other Germans also supported the persecution and even the extermination of the Jews. They did so because anti-Semitism was a deep-rooted part of German culture even before Hitler came to power. It was so widespread and virulent that many who resisted Hitler shared the prevailing demonic image of Jews.

In December 1941, the leadership of seven regional Protestant churches in Germany issued a proclamation that declared the Jews, owing to their putative racial constitution, to be incapable of being saved by baptism and said they were the "born enemies of the world and Germany." It urged that the "severest measures against the Jews be adopted."

So it is not surprising that the killers commonly believed that Jewish people were evil and dangerous in the extreme and thus had to be eliminated.

A police battalion member who served in the Chelmno death camp explained in postwar legal testimony: "It did not at all occur to me that these orders could be unjust ... I was then of the conviction that the Jews were not innocent but guilty. I believed the propaganda that all Jews were criminals and subhumans and that they were the cause of Germany's decline after the First World War.

"The thought that one should disobey or evade the order to participate in the extermination of the Jews did not therefore enter my mind at all."

A member of another police unit stated: "The Jew was not acknowledged by us to be a human being."

The Germans who killed Jews could have refused without risking death or punishment. Many knew they could refuse; their commanders told them so. German courts have repeatedly concluded that during the Holocaust no German was ever killed, sent to a concentration camp, jailed or punished in any serious way for refusing to kill Jews.

Heinrich Himmler, who was in charge of the extermination program, held that no German should be forced to do so.

The killers' anti-Semitism also explains why, with exceptions, the Germans typically acted with zeal, brutalizing and torturing their victims. As one police battalion member testified: "I must first and foremost state categorically that whenever the superior requested them, there were enough volunteers for execution squads."

Many killers exhibited pride in their deeds, routinely taking photographs of what they did to Jews. A member of a police battalion said such photographs "were laid out hanging on the wall and anyone, as he pleased, could order copies of them." He continued: "I, too, acquired these photographs through such an order, even though I had not always participated in the events that the photographs depict."

Few people believe that the Serbs who butchered Muslims in Bosnia were forced to do so. Few believe that the Hutu who slaughtered Tutsi in Rwanda, the Turks who killed Armenians and the Khmer Rouge who decimated the Cambodian people thought that they were doing wrong. Only when discussing the Holocaust do people routinely say that the killers were unwilling. This is odd, since so much evidence demonstrates that the German killers were like those who committed other mass slaughters.

It is the killers themselves who tell us of their basic voluntarism, of their routine and unnecessary cruelty, of their zeal in hunting down and murdering Jews, of their wives' and girlfriends' presence in the killing fields and of their celebrations to mark the death of Jews.

As President Roman Herzog of Germany said before the Bundestag earlier this year, Nazi ideology had effects that "were so horrible, because it gradually became part of public opinion, because it was gradually injected into people's minds."

If after 50 years the president of today's democratic and fully transformed Germany can finally speak the paramount truth of the Holocaust — namely, that the anti-Semitic beliefs that inspired Hitler also inspired a good part of the German people — then everyone else should be able to do the same.

The inescapable, fundamental truth is that for the Holocaust to have occurred, an enormous number of ordinary Germans had to become Hitler's willing executioners.

The writer, assistant professor of government and social studies at Harvard, is author of the forthcoming book "Hitler's Willing Executioners: Ordinary Germans and the Holocaust." He contributed this comment to The New York Times.

Judging AIDS Research

While a long-sought cure for the AIDS virus is not on the immediate horizon, progress in preventing the disease, prolonging health and extending the survival of victims is encouraging. Scientists believe that they now have a good chance "to transform HIV disease from an inexorably fatal condition to a chronic, manageable viral infection, and in the case of children born to HIV-infected women, actually preventing many HIV infections."

That is the judgment of a panel of more than 100 scientific experts who have just completed, at the National Institutes of Health, an evaluation of AIDS research. Their report is particularly helpful because it comes at a time of relative optimism, which could be dissipated if the government's research effort is mismanaged.

At a time of general budget cutbacks, AIDS research has been favored. And while there is naturally a lot of overlap in medical research — drugs developed to address one condition, for example, turn out to be useful for a different malady — there was some concern that researchers in other areas were suggesting imaginative links between their projects and AIDS, and claiming some of the funds clearly earmarked for this particular epidemic. There is also continuing pressure for results, or at least the assurance that publicly funded research is as productive as possible.

The report released last week is both blunt and practical. While praising the research success of the past 15 years, the scientists did not shy away from dismissing a couple of projects as "unsuccessful," "inadequate" or suffering from "limited productivity." This candor lends greater credibility to the panel's suggestions for changes. These include reducing research to develop drugs, which is already being done by the pharmaceutical industry, restructuring the government's programs for developing and testing vaccines, beefing up basic research on human immunology, and supporting behavioral, social and biomedical scientists working to prevent new HIV infections.

The United States funds 85 percent of the world's publicly financed AIDS research. Appropriations to the National Institutes of Health for this work have grown from a few million in the early days of the epidemic to $1.4 billion a year today. Having an outside group of qualified people review this effort is wise for many reasons. It reassures decision-makers in Congress. It provides perspective and fresh insight for scientists and administrators. Most important, it assures AIDS patients and their families that because this government's research program is well managed, goal-oriented and productive, there is every reason to believe that it will be successful.

—THE WASHINGTON POST

Who Has a Political Cure for Turbo-Capitalism?

By Edward N. Luttwak

WASHINGTON — Economic orthodoxy in America, as taught and proclaimed by almost all academic economists, is fully accepted by Democrats and Republicans as well as by the mainstream parties of Europe. This is the faith that "turbo-charged capitalism" — accelerated change fueled by global free trade and domestic deregulation — is the only way to run an economy.

The new force of turbo-capitalism is evoking a worldwide populist reaction, manifest in the neo-Communist electoral victories in Eastern Europe, December's strikes in France and Buchananism in America.

The disaffected are turning to political remedies to resist the economic dogma that threatens their jobs and livelihoods.

The inability of the experts and the politicians who rely on them to acknowledge this is a profound danger to the democratic political order.

The reigning orthodoxy holds that the present workings of the U.S. economy are a huge success, propelled above all by the phenomenal breakthroughs of the New Titans of the information age: Microsoft and Intel and their lesser emulators.

Most of these companies did not exist 20 years ago. In the course of rising from very little to their present heights, the New Titans have made several billionaires and thousands of millionaires among early investors, while greatly increasing the wealth of many other shareholders. That makes for a great deal of optimism.

Free trade — that is, the continuing U.S. effort to further "globalize" the world economy by negotiating away trade barriers — is justified by the success of American high-tech exports in general and software in particular. The fact that some 1.4 million jobs are lost (by the very lowest estimate) because of the chronic excess of U.S. imports over exports is held to be of small account. The lost jobs are said to be dead-end positions in declining industries.

Deregulation is likewise justified by the wonderful opportunities it opens up for the New Titans, as well as "lean and mean" telephone and cable television companies that promise to open up the "information superhighway" to all. In the process, the existing regional telephone companies ("the Baby Bells") will likely be swept away. At present they are still regulated monopolies, and as such sufficiently protected from competition to be steady, well-paying employers and generous supporters of all manner of community activities — to please the regulators, of course.

But the ruling orthodoxy sees no merit in anything that impedes efficiency, implicitly taking for granted that society exists to serve the economy, and not the other way around.

It is enough to look at the employment rolls of the New Titans, as opposed to their share values, to see that Pat Buchanan's pessimism is right and the ruling orthodoxy is all wrong.

Microsoft and Intel, so huge on Wall Street, had a total of 48,100 employees at last count, as opposed to 180,460 employed by Ford alone.

Of course, there are many other New Titans outside the software industry but also risen from nothing, including such diverse companies as South-west Airlines, Nike, Charles Schwab, Genentech, Seagate and Compaq. Still, all of them together do not employ as many Americans as Ford, let alone General Motors (350,000 at last count).

The consequences of these simple numbers are enormous. The New Titans are not generating enough new, high-paying jobs to help the mass of "nonsupervisory employees" throughout the U.S. economy — some 77.5 million people, out of the total of 114 million employed Americans.

The wages of nonsupervisory employees have been declining for years, from $8.40 per hour in 1978 to $7.41 in 1994 (both measured in constant 1982 dollars), precisely because so many Americans have had to settle for poorly paid service jobs. It is not just Wal-Mart (434,000 employees), Kmart (358,000), Sears (403,000) and McDonald's (177,000) that pay little compared with General Motors or DuPont, but also banks.

Mr. Buchanan's remedies, however unwise, do not lack substance. As against a Microsoft America, whose gross national product would be huge but whose employees would be very few, Mr. Buchanan's America would have a somewhat smaller GNP but a far more prosperous middle class.

With imports reduced by high tariffs, more prosperous Americans would suffer a loss of living standards. They would be forced to buy more expensive and/or inferior U.S.-made goods instead of being able to pick and choose from the world's most competitive production as they now do.

But American industrial workers would be better off. The demand for their labor would increase greatly, to produce those more expensive and/or inferior American goods behind tariff walls that would do wonders for their wages.

U.S. exports would be reduced by other countries' tariffs, offsetting some of that gain. But again it is the more prosperous Americans who would bear the brunt of the loss, just as they now get the lion's share of the benefits of globalization.

The ruling orthodoxy also has a remedy — to educate all and sundry to the levels that will induce the Microsofts to employ them. Unfortunately, Microsoft and all its companions have no use for many employees, no matter how well educated.

What most working people in the United States, as in Europe, now want is not the possibility of better jobs or higher incomes through growth. They rightly suspect that their earnings will not increase with more turbo-capitalism. Rather, they want security for the jobs and incomes they already have, which are threatened as much by growth as by a lack of it.

The majority certainly do not want more assistentialism. People who are employed but who fear for their economic future have no use for political parties that want to tax away more of their uncertain incomes in order to assist those who do not work, and to feed huge, inefficient bureaucracies.

Mr. Buchanan's season of political success may be drawing to a close, but his critique of the economic orthodoxy is still awaiting a response from the high-minded people who criticize him without formulating any plausible substitute for his extreme remedies.

The writer, a senior fellow at the Center for Strategic and International Studies, contributed this to The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Pure Fakes

NEW YORK — Mr. Roosevelt, President of the Police Board, has published a savage attack upon the New York *World*. The paper has recently been charging the police here with inefficiency. Mr. Roosevelt declares that of the forty-five alleged robberies cited by the *World* as having taken place in the city during a period of fifty days, forty-one were "pure fakes."

1921: Bolshevism Out

REVAL — In a remarkable speeches at the tenth Communist Congress in Moscow, Lenin abandons the whole Bolshevist program. He says that nobody now expects a world revolution and, therefore, an agreement with bourgeois governments is indispensable, as is a grant of concessions to capitalists. Farmers must own their land, giving part of the produce as taxes and being allowed to sell the rest. "Ten years hence or more" there must be free trade intercourse with capitalist countires as "without foreign assistance we cannot progress," he said.

1946: Gandhi Accused

NEW DELHI — India's political temperature was rising today [March 18] with Moslem leader Mohamed Ali Jinnah attacking Mohandas K. Gandhi. Jinnah, president of the All-India Moslem league, accused Gandhi and the Congress party of spoiling negotiations with the British. He said Congress is "attempting to disrupt the Moslems and to crush the Moslem League." Jinnah also declared: "[Gandhi] will let loose his weapon of non-violence ... if the British don't surrender. Is this the atmosphere which one can consider conducive to an opening of negotiations between two major nations?"

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Editor for Asia: Michael Richardson, 3 Canterbury Rd., Singapore 0511. Tel. (65) 472-7768. Fax: (65) 274-2334
Mng. Dir. Asia: Rolf D. Krayenbühl, 50 Gloucester Rd., Hong Kong. Tel. 852-2922-1188. Fax: 852-2922-1190
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OPINION/LETTERS

A Midwestern Governor Could Give Dole a Boost

By David S. Broder

COLUMBUS, Ohio — While President Bill Clinton was in the Middle East, demonstrating U.S. solidarity with Israel and rallying the moderate Arab states to condemn terrorism, his rival, the Senate majority leader Bob Dole, was in Ohio and in other Midwestern states, lining up the votes that soon will ensure his success in winning the Republican presidential nomination.

However large the historical stakes in preventing the fragile Middle East peace process from being blown up by terrorist bombs, the November election will turn much more on what happens here in the heartland of the nation.

The states voting Tuesday — Illinois, Ohio, Michigan and Wisconsin — are all prime battlegrounds in the Clinton-Dole contest. In 1992, with the independent Ross Perot on the ballot, Mr. Clinton carried all four and their 72 electoral votes. The margins were narrow and they probably will be again. No Republican ever has been elected president without carrying Ohio, and the other three states are almost as important to the election hopes of Mr. Dole.

Just as the South is no longer the same region politically that it was in 1992, the key states of the Midwest have been transformed in the last four years. President George Bush was battling the aftereffects of a severe farm and industrial recession, just lifting when he was seeking re-election.

Now, the Midwest is one of the healthiest and most vibrant economic regions of the country. In Ohio, for example, unemployment last year averaged 4.8 percent, the lowest annual figure since 1974. This ought to work to Mr. Clinton's advantage, and perhaps it will. But the picture is clouded by the fact that all four of this week's primary states — and all the others in the region save Indiana and Missouri — have Republican governors whose popularity at home far exceeds that of the president.

Most of these governors were re-elected by handsome margins in 1994, suggesting that their constituents give them much of the credit for creating the healthy economic environments in their states. Almost all of these Republican governors were early and enthusiastic supporters of Senator Dole, and one of them could easily end up as his vice presidential running mate.

Retired General Colin L. Powell's name surfaced again last week in speculation about the No. 2 spot on the Republican ticket. He will be the subject of repeated rumors, despite his denials, but those who know him best tell me unqualifiedly that his determination to stay out of elective politics this year is at least as strong now as it was when he rejected a presidential candidacy last autumn — if not stronger.

None of the governors has the stature or renown of a Colin Powell. If Mr. Dole picks one of them he would have to be introduced to the country — but that is true of every vice presidential nominee who has not run for the presidential nomination himself.

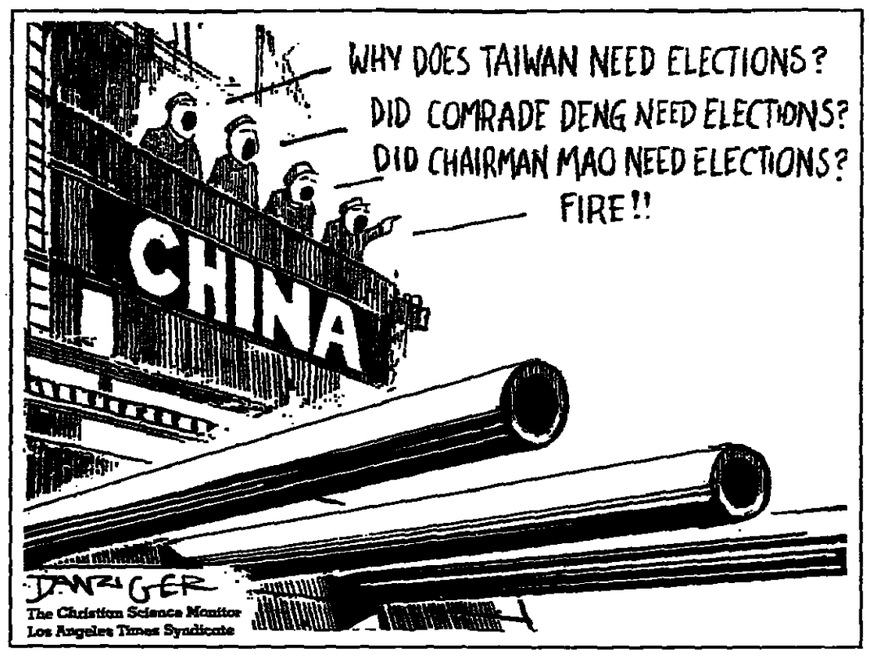
From Mr. Dole's perspective, the choice of a governor as a running mate makes sense in at least three ways. His main campaign prop is a dog-eared copy of the 10th Amendment to the constitution, the often-neglected guarantee that powers not specifically delegated to the national government belong to the states and the people. What better way to certify that he is serious about devolution than by taking a governor as his partner?

Second, any one of these governors would strengthen Mr. Dole's hand in contesting President Clinton's claim to be the sole source of four years of strong job growth and expanded exports. Mr. Dole cannot plausibly argue that as the leader of Senate Republicans (who unanimously opposed the Clinton budgets), he brought jobs to Columbus or Grand Rapids or Rockford or Kenosha. But the governors of Ohio, Michigan, Illinois and Wisconsin could make that case for themselves and their party.

And finally, any one of the four — Ohio's George Voinovich, Michigan's John Engler, Wisconsin's Tommy Thompson or Illinois' Jim Edgar — might be popular enough to shift that particular state from the Democratic to the Republican column.

And switching states that Mr. Clinton won last time is the name of the game for Mr. Dole and the Republicans.

The Washington Post.



LETTERS TO THE EDITOR

Europe's Transition

Regarding "A Wounded Continent Looks at Asia in a Daze" (Opinion, Feb. 29):

The article perceptively defines the main reasons why Europe is not getting its act together. However, I think the author got it wrong in his conclusion: He forgets that we Europeans are trying to do something we've never done before, trying to become something we've never been. This is not a matter of "recovering" from a bloody century.

We will, God willing, never again be what we have been. In the past, national identity was clearer: The other nations were our allies, our enemies or neutral, at least for a while. That is why the "columns of doomed youth" marched with such assurance.

Today we are in transition toward a common, supranational concept shared by all ethnic and religious groups — or at least we hope we are. This is what is mind-boggling and keeps us diffident and in a daze. And the former Yugoslavia has shown how far we still are from the possibility of peaceful coexistence.

The real problem? If you ask me, it is the nationalistic instincts of the majority of Europeans — and the vote-hungry politicians who pander to them.

PETER ARMSTRONG-SEE.
Grevinge, Denmark.

Russia and NATO

Regarding "Russian Sees NATO Threat Over Missiles" (Feb. 17):

NATO may have no plans to base nuclear weapons in Eastern Europe, but Russian concerns are not without foundation.

Indeed, a recent North Atlantic Treaty Organization study on the enlargement of the alliance clearly states that all allies must be prepared in times of crisis or war to allow other allies' forces, be they conventional or nuclear, to enter and operate on their territory.

JOZEF GOLDBLAT.
Geneva.

The Fenice Fire

Regarding "Fenice: A Tragedy of Errors" (Feb. 10):

The article says that "all the canals abutting directly on the theater were drained for dredging, making it impossible for fire launches to get close to the building."

I would like to point out that, of the four canals that give access to the small basin behind the opera house, two were in fact open, to within a few meters of the basin. Fire fighters were able to use them to reach the scene and as a source of water to fight the blaze. The other two canals were closed.

It is true that the basin, too, was drained, but as the chief fire official has declared several times, he would not have positioned men or boats there for fear of falling masonry. The closed canals could have been reflooded very quickly at any time, but no request was made for this to be done.

ROBERTO TONINI.
Venice.

No Aspirin 'Habit'

An item on Tammy Wynette (People, Feb. 24) describes the country singer as having an "aspirin-a-day habit."

This is misleading, as it suggests that aspirin is addictive, which it is not. It is important to recognize that aspirin can prevent heart attacks and strokes. The benefits far outweigh the risk of bleeding, which occurs very rarely when taking one aspirin a day."

DESMOND FITZGERALD.
Dublin.

In Praise of Polyandry, Or Husbands a-Go-Go

By William Safire

SAN FRANCISCO — The institution of marriage has been put into play.

A couple of judges in Hawaii, tossing judicial restraint to the gentle breezes, have declared that marriage need no longer be construed as the legal union between a man and a woman. They have ruled that the denial of marriage licenses to homosexual couples is discrimination on the basis of sex, unconstitutional in that state.

MEANWHILE

What is upsetting Americans in the other 49 states (not to mention the great majority of Hawaiians) is the possible extension of this ruling throughout the United States by virtue of the "full faith and credit" clause of the U.S. Constitution. That says plainly that each state must recognize "public acts, records and judicial proceedings of every other state."

Remember the old days when unhappy spouses traveled to Nevada for a quickie divorce, which had to be recognized as legal at home? Same principle: If the state judges get their way, marriage in Hawaii would enable a gay couple to claim all the legal and insurance protections of marriage anywhere in the United States.

Those of us who run our thumbs along the cutting edge of social change, however, are less interested in the pros and cons of "same-sex marriage" than in the possibility its acceptance would open up for a far larger segment of the population.

With the age-old institution of one-man, one-wife finally in play, the time has come to make the case for polyandry.

For those who have not given the matter much thought, polyandry is the marriage of one woman to two or more men. (Do not confuse it with the discredited, sexist "polygamy," the marriage of one man to more than one woman.) Consider what the adoption of polyandry would do for the social fabric of families in America.

What is the reason for the divorce explosion, wedlock-free children, the loss of traditional values, galloping anomie and rampant ennui? The root is the way some men have their way with women and then run out on them.

But if just one judge in one state dared to strike a blow for polyandry, think of the positive repercussions:

1. A woman's chance of being left alone would be cut in half overnight. If one man left, there would still be another standing by. Both the wife and the stay-behind spouse would be drawn more closely together. Moreover, the search for a replacement, second husband would be easier, conducted by two abandoned spouses, one of whom could work or stay home with the children while the other cruised singles bars or followed up personal ads.

2. The likelihood of the presence of a male role model for children would be doubled. The era of the latchkey child would end, as one of the husbands would be home at all times.

3. Marital fidelity would be enhanced by internalizing the eternal triangle. The costs of living together could be cut sharply by eliminating the need for assignations. Three can live as cheaply as two; remove the adult from adultery.

Who could oppose this modest proposal to extend connubial rights, inheritance-tax advantages and benefits blessings to millions of lonely women and angry extra males?

Oh, we can expect to hear from feminists who fear to go too far, as well as male chauvinists who are not into sharing and caring. Traditionalists may mutter about the risks of fiddling with fundaments, though research will show the origins of polyandry in biblical times.

To the peroration: If you believe marriage to be indispensable to the upbringing of children; if you argue for the stability this institution brings to human relationships; if you sense the values inherent in the mutual love and loyalty of families, and if you believe, with the Federalist Fathers, in the "full faith and credit" clause — then how, in the name of all that virtuous men and women hold sacred, can you object to the expansion of this bulwark of civilization?

Ladies and gentlemen of the Platform Committee, if this polyandry plank is not included intact, I am marching my people right out of this convention.

The New York Times.

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INDONESIA

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THE INDONESIA SUMMIT 1996

In recent years President Soeharto's government has made remarkable moves to liberalize the Indonesian economy. As a result of the Government's efforts to stimulate trade and attract international capital, Indonesia has created one of the more intriguing investment climates in the Asia-Pacific. Indonesia today has become a vocal proponent of regional economic integration, and is correctly perceived as a world leader in development and trade.

Overseas businesses and investors have begun to focus on the powerful potential of this emerging dynamo. Indonesia is, in turn, reaching out to the international community to lend a hand in sustaining its growth.

On May 13 and 14, 1996, The Indonesian Summit will convene the most senior leaders of the Indonesian Government, private sector and international business community, as well as international dignitaries, to explore the development of Indonesia and its relationship to the region and the world as a whole.

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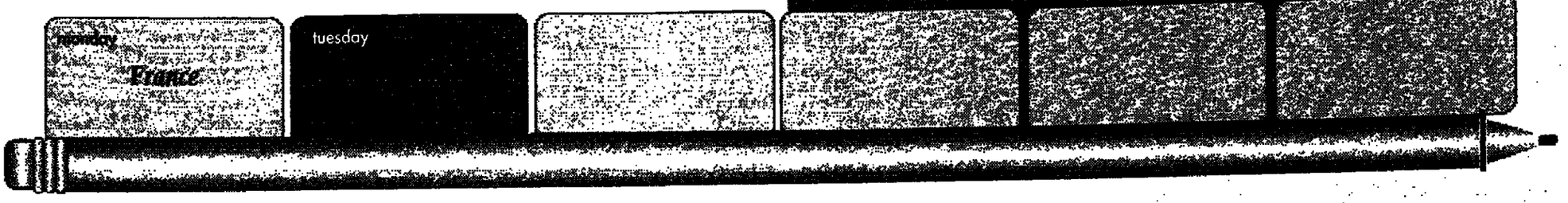

Faced with increased competition for students, U.S. business schools are intent on upgrading their offerings, which now range from specialized MBA tracks to custom-made courses for executives. The concept of a global business education is also being re-examined, with efforts made toward introducing greater foreign-language proficiency and cross-cultural awareness among business students.

MBA students today are learning not only how to use information technology, but also how it transforms the economy.

Specialized Programs Attract Professionals

Tough competition for MBA candidates is creating special tracks within business schools.

Oriented toward specific industries, highly specialized curricula are attracting professionals eager to apply textbook learning to real-life situations. Manufacturing, once overshadowed by high-paying consulting and finance positions, is now gaining ground, and environmental management is becoming particularly important as industrial executives strive to incorporate business strategy into a strict regulatory climate.

Manufacturers still cannot compete with consultants and investment banks. For the first time, however, "manufacturing companies are asking how they can compete for salaries," says Dick Kwartler, publisher of the MBA Newsletter. "That is gong to help keep the salary level high. There's better placement than ever before because they're trying to compete with the two leading areas in terms of monetary reward."

Manufacturers are offering jobs that promise "interesting career opportunities," adds Elizabeth Katsievlos, director of MBA Career Services at the Columbia Business School. "Manufacturing companies are becoming more competitive and compelling."

DePaul University's Kellstadt Graduate School of Business is meeting this need with MBA and certificate programs concentrated in operations management. Many students are engineers wanting to learn such skills as inventory control, methods for assessing quality, communicating and working with marketing. "There's a big tendency to have greater teamwork in business. Engineers have technical skills," says Assistant Professor Kenneth Boyer. "They want to know how to work with other people in business."

Technology transforms economy

Other schools offer even more specialized tracks within the umbrella of manufacturing to serve the needs of one industry. Located in high-tech Orange County, the University of California at Irvine's Graduate School of Management, for example, is teaching MBA candidates all facets of information technology. Students in the program not only learn the economics of such technology, but also work exclusively on laptops and are exposed to a wide range of software applications. Associate Dean Vijay Gurbaxani stresses "technology in business information – not how to do the job today, but how technology transforms the economy." Students download homework, resource the Internet and write notes on screen.

Environmental management is one area of manufacturing that has become increasingly popular at many business schools. The University of Chicago, known for its Nobel-prize-winning economics faculty, approaches the field from the aspect of the political economy of environmental regulation. According to Professor Donal Marron, part-time students who already work in regulated industries, such as steel and corn processing, want to understand the economics of how regulations affect their industry. "I also try to include actual regulations and how politics might influence how it turns out," Mr. Marron adds. The program attempts to answer questions such as the following: How do I manage in a regulated environment? What kind of information can I give regulators to treat my business in a less intrusive manner?

"Incorporating strategy into product development is not a large focus," Mr. Marron says. Most of the students are executives, not engineers.

Fresh air

At the University of California at Riverside, on the other hand, a two-week April program in air-quality management requires a background in general and organic chemistry. Topics include urban air pollution; prevention and management of air emissions; air-dispersion modeling; meteorology; global atmospheric pollution; and actual sampling and analysis of air pollutants. The typical student, according to Director of International Education Sheila Dwight, is a working executive interested in how to prevent air pollution in his industry and how certain products can improve air quality management.

Other environmental programs at Riverside – such as alternative-energy technologies and environmental-pollution prevention and control – do not require a scientific background. Many students come not only from private industry, but also from the government agencies that develop and implement pollution-control programs. "They're the ones who can implement the rules," Ms. Dwight says. "They not only use business models, but also use the field of environmental management." ■

Courses Sharpen Competitive Edge

Business schools are increasingly emphasizing the technical specialties that offer a competitive edge. One example is the University of California at Riverside's Geographic Information Systems (GIS), which organizes hardware, software, geographic data and personnel data for all forms of geographically referenced information. The two-week program is designed for decision makers in the public and private sectors who need to master such data. Applications range from researching the best location for new sales and preparing for emergencies to demographic profiles, analysis of market share and even tracking irrigation systems.

According to Riverside's Sheila Dwight, PC-based systems have made GIS widely accessible and affordable to business executives who have the training to use them. "The technology is done on computers," she says. "It presents geographics, like map design. Using GIS, executives can use mapping to spot where the biggest market is."

The GIS certificate requires core courses in fundamentals, project management, spatial analysis, applications and managing regional data. Currently, the University of California at Riverside is the only business school offering such a specialized certificate in this technology. But more and more businesses and senior government positions require such knowledge to track information.

The Carnegie Bosch Institute at Carnegie Mellon University in Pittsburgh is an example of an institute totally directed to meeting the business education needs of engineers. Founded six years ago by the Robert Bosch Corp., the institute aims to create executive-education programs specifically for engineers who are moving into management. "Because they are good, they are moving up to a broader management position," says Executive Director Heinz Schulte. "But they're not trained for that in engineering schools." With only 20 students, classes emphasize hands-on, interactive classwork. In fact, classes are so practical that they shun the venerable case study altogether. Instead, students work on a real case project financed by an industry or company. Engineers from all over the world attend this unique six-week program.

Another one-week program at Carnegie Bosch is not limited to engineers. Tailored for anyone who wishes to learn more about product development, it is open to managers and other professionals as well.

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TODAY'S EDUCATION DIRECTORY
Appears on Page 18

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The Associated Press.

WHAT MOST PEOPLE KNOW ABOUT HITACHI CAN BE PUT DOWN ON A POSTAGE STAMP.

Continued on Page 22

EUROPE

Schering Sees Profit Surging 18% in 1996

Compiled by Our Staff From Dispatches

BERLIN — Schering AG said Monday it expected profit to grow about 18 percent in 1996 because of reduced risks from currency fluctuation and the success of the drugmaker's key product, the multiple-sclerosis treatment Betaferon.

"I expect profit growth to be double the sales growth" of 9 percent, the chief executive officer, Giuseppe Vita, said.

Klaus Pohle, the chief financial officer, said the company would "rethink" its dividend for 1996 in line with the better-than-expected results. For 1995 it is proposing a dividend of 1.55 DM ($1.05) a share, the same as in 1994.

The company's shares rose 2.30 DM, to 118.30.

Analysts said the profit forecast was in line with expectations.

"You've got to remember, 1995 was very depressed," said Robin Campbell, a pharmaceuticals analyst at ABN AMRO Hoare Govett in London. "I was looking for about 20 percent net profit growth in 1996 anyway."

The company said it expected sales to grow 9 percent in 1996, to about 5 billion DM.

Profit growth will return to the range of the 1994 performance, said Mr. Pohle, echoing earlier forecasts by the company. Net profit in 1994 totaled a record 285 million DM.

Schering previously reported a net profit for 1995 of 249 million DM, down 13 percent from 1994 because of the withdrawal from the market of its Isovist 280 X-ray contrasting agent and a loss from its AgrEvo GmbH joint venture with Hoechst. The company also blamed the mark's average 2.9 percent surge in 1995 against other currencies worldwide.

The mark's rise hit Schering particularly hard, as its key product, Betaferon, was sold exclusively in dollars until December, when the drug was launched in Europe.

Schering has already forecast the drug's sales will rise 50 percent this year, to 600 million DM. Most analysts have pinned their forecasts for Schering to the performance of Betaferon.

Schering also said it planned to grow by finding smaller partners, particularly in the biotechnology field, rather than by making a large acquisition.

"We hope to build up a network in the biotech area, and there are companies with whom we would like to cooperate," said Mr. Pohle. "This is where we see the opportunity for growth for Schering."

Mr. Vita said mergers, along the lines of the one planned by Ciba-Geigy AG and Sandoz AG, made sense only if companies had similar business fields. Currently, there is no such partner for Schering, he said.

(Bloomberg, Reuters, AFX)

■ Sale of DSM Is Completed

The Dutch government said it had placed 11 percent of the shares of the chemical company DSM NV, completing the privatization of the company begun in 1989, AFX News reported from Amsterdam.

The shares were offered last week to various private and institutional investors.

Scania Spruces Up To Be Market Pillar

Public Offering Is Set for Early April

Compiled by Our Staff From Dispatches

STOCKHOLM — The truck and bus maker Scania AB will be Sweden's seventh-largest company by market capitalization when it is listed on the Stockholm exchange this year, Claes Dahlback, managing director of the investment concern Investor AB, said on Monday.

Investor also said the expected price in the global offering of its Scania unit had been set at 155 to 185 kronor ($22.87 to $27.30) a share, giving Scania a total equity value of 31 billion to 37 billion kronor ($4.57 billion to $5.46 billion kronor).

Investor shares jumped 8 kronor, to 267, on Monday.

Investor, the main financial vehicle of the Wallenberg family, will sell 50 million Class A shares and 50 million Class B shares, equal to about half of Scania's share capital, and list the stock on the Stockholm Stock Exchange and New York Stock Exchange as soon as possible after April 1. A final share price is to be set in the first week of April.

The offer should be risk-free for private investors, said Leif Oestling, chief executive of Scania, which is expected to be listed in both the United States and Sweden soon.

"They can expect that the end price we propose will be below the market price," Mr. Dahlback said. Mr. Oestling said sales for Scania had been in line with expectations so far this year.

"We think it's been a good start to the year," Mr. Oestling said. "Europe is staying at about the same level as the fourth quarter last year, and Latin America has definitely bottomed out."

In 1995, Scania's sales rose 33 percent, to 44.6 billion kronor, while its market share in Western Europe gained to 14.3 percent from 12.8 percent in 1994.

Investor said it would offer 35 percent to 45 percent of the stock within the Nordic area, 25 percent to 30 percent in the United States, 25 percent to 30 percent in Britain and 8 percent to 12 percent elsewhere. In addition, a 20 percent stake will be offered to Investor's own shareholders in the form of three-year options as it takes the truckmaker back to the market.

Scania was no longer publicly traded in 1990, when Investor bought all the shares in what was then known as Saab-Scania.

(Bloomberg, Reuters, AFX)

■ Irish Telecom Draws a Bid

The Swedish state-owned telecommunications concern Telia submitted a joint bid for one-third of Telecom Erieann of Ireland together with PTT Telecom of the Netherlands, according to a dispatch from the Swedish news agency TT reported by Reuters.

Sale of Stake In BSkyB Aids Pearson

Compiled by Our Staff From Dispatches

LONDON — Pearson PLC said Monday its 1995 pretax profit rose 23 percent as a one-time gain on the sale of its stake in British Sky Broadcasting Group PLC offset reorganization charges.

While pretax profit rose to £365 million ($556.5 million), operating profit fell 5 percent, to £259.6 million, as Pearson's U.S. publishing interests faced increased competition and its Mindscape software unit had a "tough year." Sales increased 18 percent, to £1.83 billion.

Pearson, which publishes The Economist, Penguin Books and the Financial Times, said it was "optimistic" for 1996 because a companywide reorganization program had started to take effect.

Frank Barlow, the company's managing director, said that if Pearson had not taken special reorganization charges, "we would have had a record year for profit."

Shares in the company rose 2 pence, to 662.

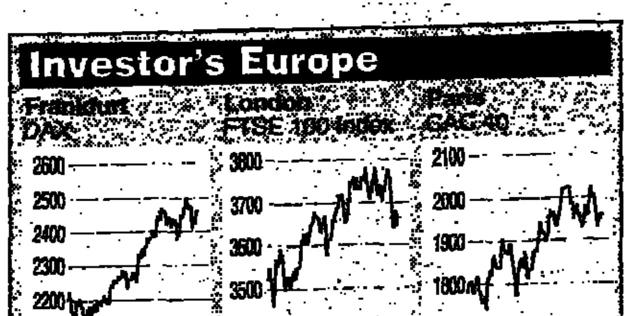
Pearson sold its 9.75 percent stake in the satellite broadcaster BSkyB in September for £563 million and its 13.85 percent stake in Yorkshire-Tyne Tees Holdings PLC for £43.1 million in May. The company posted one-time gains of £131 million from the BSkyB sale and £6 million from Yorkshire-Tyne Tees.

Pearson took reorganization charges totaling £46.7 million.

Pearson said its Mindscape consumer-software unit had a loss of £6.9 million in 1995, a result the company said was "far short" of expectations.

"A new chief executive has been appointed, and a review of strategy is under way," Pearson said of the unit, which it bought in 1994 for $462 million. *(Bloomberg, Reuters)*

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	AEX	524.89	520.76	+0.80
Brussels	Stock Exchange	8,649.85	8,755.86	-1.21
Frankfurt	DAX	2,463.16	2,458.28	+0.20
Copenhagen	Stock Market	388.72	387.79	+0.24
Helsinki	HEX General	1,871.78	1,856.43	+0.82
Oslo	OBX	435.34	430.96	+1.02
London	FTSE 100	3,669.59	3,644.80	+0.68
Madrid	Stock Exchange	330.22	327.50	+0.83
Milan	MIBTEL	9,408.08	9,419.09	-0.12
Paris	CAC 40	1,965.02	1,950.12	+0.76
Stockholm	SX16	2,070.62	2,028.61	+2.07
Vienna	ATX	1,042.88	1,035.95	+0.67
Zurich	SPI	2,286.29	2,275.25	+0.49

Source: Telekurs — International Herald Tribune

Very briefly:

• **Hammerson PLC** posted a 1995 pretax profit of £57.7 million ($88 million), down from £107.5 million in 1994, when earnings were inflated by a £55 million one-time gain. The property and investment concern said net rental income rose 5 percent, to £125.9 million.

• **Hafslund Nycomed A/S** of Norway said it would not negotiate with a consortium of eight power producers that had offered to pay 4.1 billion kroner ($640 million) for its energy production and distribution business.

• **Harrods Ltd.**'s owner, Mohamed Fayed, raised his bid for the Sunday newspaper The Observer to £25 million from £15 million. **Guardian Media Group** rejected his original bid.

• **Tulip Computers NV** of the Netherlands said 1995 net profit rose 28 percent, to 9.2 million guilders ($5.6 million), as sales rose 17 percent, to 532 million guilders.

• **Groupe Bull** of France plans to add a European partner to complete its privatization. Shareholders in the computer company include the French government, Motorola Inc., NEC Corp. of Japan and France Telecom. *(AFX, AFP, AP, Bloomberg)*

Brussels Exchange Starts Investigation

Reuters

BRUSSELS — The Bourse has started a study into possible price manipulation by index-linked mutual funds, Olivier Lefebvre, the director of the exchange, said Monday.

"For now, I have no conclusive information which indicates there has been price manipulation, but an examination is under way," Mr. Lefebvre said.

Separately, he said 10 Belgian banks had applied for direct membership on the Bourse since a change this year allowed the banks to become members of the exchange and carry out transactions without the involvement of a stockbroker.

Iberia to Sell Stake in Argentine Carrier

AFX News

BUENOS AIRES — Iberia Air Lines will sell a 30 percent stake in Aerolineas Argentinas to Merrill Lynch & Co. and Bankers Trust New York Corp., the president of Aerolineas, Manuel Moran, said Monday.

Terms were not disclosed. Mr. Moran said the sale, which is expected shortly, would give the banks and the holding company Teneo SA control of the carrier.

Iberia is looking for another buyer for an additional 40 percent stake, which would leave it with only 10 percent of the Argentine airline. But he said Iberia "will continue as the operator of Aerolineas" as stipulated in the agreement Iberia signed with the Argentine government when Aerolineas was privatized.

Mr. Moran said Aerolineas was seeking to join forces with AMR Corp.'s American Airlines unit but added that "nothing has yet been decided about American Airlines."

■ Huarte Seeks Loan

Huarte SA, the Spanish construction company that applied for receivership last week, said it had sought a loan from the government's Official Credit Institute, Bloomberg Business News reported from Madrid.

A company spokesman, Jaime de la Fuente, confirmed that Huarte, the nation's seventh-largest builder, had applied for the loan last week. He would not disclose the amount or the terms.

Mr. de la Fuente said the funds would be used to cover the "financial and accounting imbalances" that had led the company to apply for receivership.

The financial daily La Expansion put the amount of the loans at 15 billion pesetas ($120 million), or almost half the amount of Huarte's 1995 losses.

Huarte applied for receivership in a Pamplona bankruptcy court Friday after an audit by Peat, Marwick & Mitchell disclosed the company had a 1995 loss of 31.19 billion pesetas. That was 10 billion pesetas more than it originally reported.

French City Gets Water Contract Back

AFX News

GRENOBLE, France — Lyonnaise des Eaux and the Grenoble city government agreed that Lyonnaise des Eaux will return the water services and treatment contract to the city's public utility, the company and city officials announced Monday.

The agreement will would allow the city to cut the price of water to 12 francs ($2.40) a cubic meter from 13.04 francs.

The agreement must be approved by the city council in a meeting next Monday. In July 1989, the council under former Mayor Alain Carignon awarded a Lyonnaise des Eaux unit, Cogese, a 25-year contract to supply and treat the city's water.

At that time, the price was 4.84 francs a cubic meter.

Mr. Carignon was sentenced to five years in prison last year on corruption charges in relation to the city's award of the water contract to Lyonnaise des Eaux.

AMEX

Monday's 4 p.m. Close

The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
AIM Str	705	9⅝	9½	9⅝	
AMC	1142	23⅛	22⅝	23	-⅛
AMC pf	369	40	39⅝	40	+⅛
ATT Fd	107	81¼	80½	81½	+1½
AcmeU	164	3⅞	3⅜	3⅞	
AirWat	153	6⅞	6⅝	6⅝	-⅛
AHoogen	141	11⅝	11⅜	11⅝	-⅛
Alfin	306	1⅛	1	1⅛	-⅛
AlIouH	96	7⅛	6⅞	7⅛	-⅛
Alpnam	811	8	7⅝	7⅞	-⅛
AlpinGr	130	[illegible]	3⅞	3⅞	
Amdhl	856	9⅞	9⅛	9⅝	
ABodyAr n	438	5⅞	5⅛	5⅝	
AExpl s	461	11⅞	10⅝	11⅛	+⅞
ASciE	140	9⅝	9⅛	9⅛	
Ampex n	9781	6⅛	5⅝	5⅞	
Andrea	319	15⅝	15	15⅝	+⅝
Aprogenx	110	1⅝	1½	1½	
Astrotec	140	4⅞	4⅝	4⅞	-⅛
Atari	3693	3⅜	3⅛	3⅛	-⅛
Azco	338	7⅝	7⅜	7⅜	-⅛
BAT Ind	532	16	15⅝	15⅞	+⅛
Baldw	541	4⅞	4⅝	4⅝	-⅛
Balinty n	115	9	8⅝	9	+⅛
BT deoP n	269	24⅛	24	24⅛	-⅛
BanyHl	155	[illegible]	[illegible]	[illegible]	
BarrLb	96	36⅞	36½	36⅞	+⅛
Bayou	242	4⅜	4⅛	4⅛	-⅛
BSNK wt97	260	7⅞	7⅜	7⅝	+⅛
BS VPI wt	232	5⅛	5	5⅛	+⅛
BemaGold	2004	3⅞	3½	3⅝	-⅛
BioR A	251	40⅝	39⅝	40	+⅜
Biovail s	735	26⅞	25⅞	26⅜	+⅜
BlairCp	388	25⅞	25⅝	25⅞	+⅛
BlondT n	211	13⅝	13	13⅝	+⅝
Bostnld n	546	12⅝	12⅛	12⅝	
Bowmr	264	2⅝	2½	2½	-⅛
Bowne	126	18⅞	17⅞	18	-⅛
Brandn	117	32⅞	32⅛	32⅞	
Brscn g	130	17⅞	17⅝	17⅝	
BufTon	144	2⅛	2	2⅛	-⅛
CSTEnt	486	[illegible]	[illegible]	[illegible]	
Cablvsn	705	58⅞	57⅝	58	-⅛
Cablvs pf	517	28⅞	28⅛	28⅛	-⅝
Cambior	157	13⅝	13	13⅝	+⅛
ecConcTr	146	2	1⅞	1⅞	-⅛
CarrP pf	230	73⅞	73⅜	73⅞	-⅛
CenterT s	217	19⅝	19⅛	19⅝	-⅛
CFCda g	117	5⅝	5	5	-⅛
ChadThr s	140	11⅝	11⅛	11⅛	-⅛
ChmpH	111	9⅝	9⅛	9½	-⅛
CheySoft	4705	23⅜	22⅜	23	-⅛
Chief	144	17⅝	16⅝	17⅛	-⅛
Coorstm	97	5⅝	5⅛	5	
CollLb	804	12⅛	11⅝	11⅝	-⅛
Cmnic	156	23⅜	23	23	-⅛
CmclFst	97	5⅛	5⅛	5⅛	
CompTch	523	10⅞	10⅜	10⅜	-⅛
Cmotrc	115	11⅛	11	11	-⅛
Copley	111	15	14⅞	15	-⅛
CrdoFPT n	113	10⅝	10⅛	10⅛	-⅛
Cross	270	15⅛	15⅛	15⅛	-⅛
ecCrwrL	303	1⅛	1	1	-⅛
Cyconm s	370	3⅛	2⅝	3	-⅛
DI Ind	650	[illegible]	[illegible]	[illegible]	
DakotaM	198	2	1⅞	2	-⅛
Datamet	756	6⅞	6⅜	6⅝	-⅛
DevlAnn	770	21⅝	20⅞	21⅛	+⅛
DevnE	2270	9	8⅝	8⅞	-⅛
Diagcom	137	2⅞	2⅝	2⅝	
DevlCT	314	9⅛	9	9	+⅛
Donelly	755	14⅞	14⅛	14⅝	
DrylfAu	350	9⅝	9⅛	9⅛	
Ducom	1373	13⅛	12⅝	12⅞	-⅛
Dupex	484	13	[illegible]	[illegible]	
ecETS Intl	126	1⅛	1	1	
EchoBay	8541	13	12⅝	12⅞	-⅛
Edisek	555	2⅞	2⅝	2⅝	-⅛
ElPasoE n	2856	2⅝	2⅜	2⅝	-⅛
EmerR	106	2⅝	2⅝	2⅝	-⅛
EnzoBi	1214	16⅜	16⅛	16⅛	
Equitope	797	17⅛	16⅞	16⅞	-⅛
EqGld	131	[illegible]	[illegible]	[illegible]	-⅛
EqGth2	243	4⅛	4	4	-⅛
EqGth3	364	4⅜	4⅛	4⅛	-⅛
Esquyl	413	16⅛	16	16⅛	-⅛
Fabrid s	839	22	21⅛	21⅛	-⅛
FlAust	403	9	8⅞	9	+⅛
FAusPr	3692	9	[illegible]	[illegible]	
Fribe	746	8⅛	8	8⅛	
FlaRck	250	25⅛	25⅛	25⅛	-⅛
ForstLb	1770	50⅝	49⅞	49⅞	-1
FortPet	237	7⅜	7⅛	7⅛	
FreqEl	118	6	5⅞	6	-⅛
Fresenius	502	19⅞	19⅝	19⅝	-⅛
GST Tele	481	8⅞	8⅝	8⅝	-⅛
Gaincco	130	10⅝	10⅛	10⅛	-⅛
Garan	115	16⅝	16⅛	16⅛	-⅛
GayiCn	3500	10⅝	10⅛	10⅛	-⅛
GeemSo	126	25⅞	25⅛	25⅛	+⅛
GenAuto	1263	2⅛	2	2	-⅛
Genkinet	95	[illegible]	[illegible]	[illegible]	
GiantFd	1094	33⅝	32	33⅛	+1⅛
Glenfl	715	17	16⅝	16⅝	-⅛
GlobSmi	152	10⅝	10⅛	10⅛	
GoVideo	191	1⅛	1	1	-⅛
GldStarP	3460	15	14⅞	14⅞	
GrmPup	160	14⅝	14⅛	14⅝	+⅛
Grenma	250	2⅝	2½	2½	
GreyLne	1330	3⅞	3½	3⅞	-⅛
GrifGom	176	14⅝	13⅞	14	-1⅛
GrCmec	266	4	3⅞	3⅞	
Halsey	254	7⅛	6⅞	7	
HanaGr	557	4⅛	3⅞	4	
HanvDc	374	1⅛	1	1	-⅛
Han wtB	5011	[illegible]	[illegible]	[illegible]	-⅛
Harken	1906	1⅞	1⅝	1⅝	-⅛
Hasoro	4447	25⅛	25⅛	25⅛	-⅛
HawkAir n	714	2⅝	2⅜	2⅝	-⅛
HlthPro	1175	[illegible]	[illegible]	[illegible]	-⅛
HltPlanet	135	7⅝	7⅛	7⅛	+⅛
Hearx n	13303	7⅛	6⅞	6⅞	
Heico	170	20⅞	20	20	-⅛
Hemlo g	5321	13⅞	13	13	-⅛
HrtgMd	404	34⅞	34	34⅛	-⅛
HigherT	231	9⅞	9⅛	9⅛	
HollyCp	111	23⅞	23⅛	23⅛	
Hondo	160	11⅞	11⅛	11⅝	-⅛
HouB wt	120	⅜	⅜	⅜	+⅛
HovnEn	97	7⅝	7⅛	7⅛	-⅛
HuroTel	99	13⅞	12⅞	13⅞	-⅛
IGI	298	7⅞	7⅛	7⅞	
Identix	1023	12⅛	12⅛	12⅛	
ImpCM n	133	14⅛	13⅞	14	
ImoOil g	1419	37⅞	37	37⅝	+⅝
Incstar	242	5⅛	4⅞	5	-⅛
InetVid	219	10⅝	10⅛	10⅛	-⅛
Infocom	1432	17⅛	16⅞	16⅞	-⅛
InCPd	819	1⅛	1	1	+⅛
InterDig	4734	9⅝	9⅛	9⅛	-⅛
eclntrne	235	4⅛	4	4⅛	
Ivrmagn	325	19⅞	19⅛	19⅛	
InFnyB wt	273	8⅝	8	8⅛	
InfThrgh	182	3⅛	3	3	
IntPly g	128	36	34⅞	35	-1⅛
eclonLsr	345	14⅞	14⅛	14⅞	-⅛

Stock	Sales	High	Low	Latest	Chge
IvaxCp	4769	27	26⅛	26⅞	-⅛
JanBell	449	3⅛	3	3⅛	
KFX Inc	114	5⅞	5	5⅛	+⅛
KatzM n	339	13⅞	13⅛	13⅞	+⅛
Keane	93	29⅞	28⅞	28⅞	-⅛
KeyEng	361	7⅞	7⅝	7⅞	+⅛
Kinark	229	2⅞	2⅝	2⅝	-⅛
Kirby	783	16⅞	16⅛	16⅞	-⅛
KleerVu	163	2⅝	2⅛	2⅛	-⅛
KnogNA	174	6⅛	5⅞	6	-⅛
KogrEq	264	11⅛	10⅞	11	-⅛
LXRBiot	337	5⅛	5	5	-⅛
LaBarg	111	3⅞	3⅝	3⅝	
Laser	849	10⅞	9⅞	10⅛	-⅛
LarTech	111	7⅞	7⅝	7⅝	-⅛
LifeRem	113	14⅝	14⅛	14⅛	-⅛
LitfldAd	133	2⅛	2	2⅛	-⅛
Lumex	299	14	13⅞	14	-⅛
MC Shp	120	4⅛	4	4	-⅛
MDC g n	307	1⅛	1	1	-⅛
MacNSc	91	13⅞	13⅝	13⅝	+⅛
Magellan	290	22⅝	22⅛	22⅝	+⅛
MagnPet	547	3⅛	3	3	-⅛
MedcR	104	9⅛	9	9⅛	+⅛
Medeva	468	15⅞	15	15⅛	-⅛
Media	345	38⅞	37⅞	38⅛	-⅛
MediaLog	230	6⅛	6	6	-⅛
Mdcore	224	5⅞	5⅝	5⅝	-⅛
Media	169	5⅛	5	5	-⅛
MercAir	625	9⅛	9	9	-⅛
Metromda	783	12⅞	12⅛	12⅛	-⅛
MichAnf	350	3⅞	3⅝	3⅝	-⅛
Microtel	235	1⅞	1⅝	1⅝	-⅛
MidABc	303	18⅞	18⅛	18⅛	-⅛
MoogA	350	18⅛	18	18	
MSNik 97wt	411	7⅞	7⅝	7⅝	-⅛
Muniin	119	8⅛	8	8	-⅛
Munvst	434	9⅝	9⅛	9⅛	-⅛
Myersind	158	17⅞	16⅞	17	-⅛
NTNCom	8866	4⅛	3⅞	4	-⅛
NVR	709	9⅞	9⅛	9⅛	-⅛
Nabors	1763	14⅛	13⅞	14⅛	-⅛
Nantck	506	4⅛	3⅞	4	-⅛
NatlBev	95	7⅛	7	7	-⅛
NY Tim	3737	29⅞	29	29⅞	+1⅛
NA Vacc	505	15⅝	15	15⅛	-⅛
NthnTch	312	5⅞	5⅝	5⅝	-⅛
Novavx n	126	5⅞	5⅝	5⅝	-⅛
OOkiep	113	10	9⅞	10	-⅛
OSulivnC	250	10⅛	10	10⅛	-⅛
OmniMult	164	10⅞	10⅛	10⅛	-⅛
Oncor	477	5⅛	4⅞	5	-⅛
Organgn s	1203	17⅛	17	17⅛	-⅛
PC Quote	273	11⅛	11	11⅛	-⅛
PLC Sys	1420	31⅞	30⅞	31⅞	-1
PLM	165	3⅛	3	3⅛	-⅛
PMC	142	13⅞	13	13	-⅛
PacGate	139	2⅛	2	2⅛	-⅛
PegoAm	279	2⅛	2	2⅛	-⅛
PWDYn wt	115	[illegible]	[illegible]	[illegible]	
PamHla	257	3⅛	2⅞	3	-⅛
PegGld	1368	14⅛	14	14⅛	-⅛
PercalC	345	8	7⅞	8	-⅛
Pto Net	468	3⅞	3⅝	3⅝	-⅛
PhnuRs s	186	17⅞	17	17⅞	-⅛
PitwyA s	124	42⅛	40⅞	42⅛	+2⅛
PntPsc	351	8⅛	8	8	-⅛
Polymed	321	8⅛	8	8⅛	-⅛
Polyvon	100	3⅛	3	3	-⅛
PortSys	329	[illegible]	[illegible]	[illegible]	-⅛
ProdLa	916	10⅞	10⅛	10⅛	-⅛
Procell	677	14⅞	14⅛	14⅛	-⅛
PvcCo	589	5⅛	5	5⅛	-⅛
ecPvroco	135	[illegible]	[illegible]	[illegible]	-⅛
RF Pow	506	5⅛	5	5⅛	-⅛
RX Med	119	1	⅞	1	-⅛
RegalBel	142	19⅞	17⅞	19⅞	-⅛
Riser	192	17⅞	17⅛	17⅛	-⅛
RoyalO g	4413	4⅛	4	4⅛	-⅛
ScboPet	337	8⅛	8	8⅛	-⅛
SagaCm s	114	20⅛	19⅞	20⅛	-⅛
ScGold	113	9⅛	9	9⅛	-⅛
ecScifEx	303	[illegible]	[illegible]	[illegible]	-⅛
SemPck	198	3⅞	3⅝	3⅞	-⅛
ShefldM	2124	6⅛	6	6⅛	-⅛
Sifco	141	6⅛	6	6⅛	-⅛
SpecOm	107	1⅛	1	1	-⅛
SPDR	9117	65⅞	64⅞	65⅞	+1⅛
SP Mid n	1152	46⅛	45⅞	46⅛	+⅛
StarrtCo	106	11⅛	11	11	-⅛
StevnMA	1516	3⅛	3	3	-⅛
Strutter	617	2⅛	2	2⅛	-⅛
Sulcus	144	2⅛	2	2	-⅛
Sunair	291	3⅛	3	3⅛	-⅛
SwnnSi n	181	3⅛	3	3	-⅛
TabPrd	536	4⅛	4	4⅛	-⅛
Telbro	169	13⅞	13⅛	13⅝	-⅛
TempGU	321	6⅛	6	6	-⅛
TexBrtch	262	[illegible]	[illegible]	[illegible]	-⅛
TexB wt	1886	13⅞	11⅛	11⅝	-2
TexMer	719	30⅛	29⅝	29⅞	-⅛
Thermed	281	77⅛	75	75⅛	-1⅛
ThmoCrd	176	19⅞	19⅛	19⅝	-⅛
TrmEco	113	23⅞	23	23⅞	-⅛
ThmFib s	782	28⅞	28⅛	28⅛	-⅛
Thrinst s	140	12⅛	12	12⅛	-⅛
ThmPw	179	13⅞	13⅛	13⅞	-⅛
ThmRe s	196	21⅛	20⅞	21⅛	-⅛
ThrVolt	442	26⅛	25⅞	26	-⅛
Thmbe s	202	44⅞	43⅞	44⅛	-⅛
Thrmon	278	1⅛	1	1⅛	-⅛
Thrmrd	272	5	4⅞	5	-⅛
Tippery	7436	5⅞	5⅛	5⅛	-⅛
TooSrce	580	10⅝	10⅛	10⅛	-⅛
TotlPet	103	3⅛	3	3⅛	-⅛
TownCty	158	12⅞	12⅛	12⅛	-⅛
TWA wt	5470	17⅞	17⅛	17⅛	-1⅛
TWA n	148	78⅝	78	78⅛	-⅛
TWA pf	181	5⅛	5	5⅛	-⅛
Transcs	99	5⅛	5	5⅛	-⅛
Trnrtech	396	8⅛	7⅞	8	-⅛
TubMex	231	28⅞	28⅛	28⅝	-⅛
TurnB A	7248	28⅞	28	28⅛	-⅛
TurnB B	362	9⅝	9⅛	9⅛	-⅛
TurrnC	2253	3	2⅞	3	-⅛
US Alc	190	2⅛	2	2⅛	-⅛
Unapix	97	5	4⅞	5	-⅛
UniMrt	113	9	8⅞	9	-⅛
UnfoMbl	5587	7⅛	6⅞	7	-⅛
US Biosci	130	4	3⅞	4	-⅛
US Bio wt	997	3⅛	3	3	-⅛
US Cell	154	34⅛	33⅞	34⅛	-⅛
Urohlth s	125	10⅛	10	10	-⅛
VKAdM2	1568	11⅛	11	11⅛	-⅛
Viacom	6404	39⅞	39⅛	39⅞	-⅛
ViacB	777	40⅛	39⅝	40⅛	-1
Viac wtC	370	6⅞	6⅛	6⅞	-⅛
Viac wtE	122	3⅛	3	3	-⅛
Vicon	710	2⅞	2⅝	2⅝	-⅛
Vitronic	442	14	13⅞	14	-⅛
WRIT	94	18	17⅞	18	-⅛
Webcolnd	384	2⅛	2	2⅛	-⅛
WIPET	110	11⅛	11	11⅛	-⅛
Wstar gn	420	22⅛	22	22⅛	-⅛
WirelessT	752	14⅛	14	14⅛	-⅛
ecWizTch	352	5⅛	5	5	-⅛
WEBAstla n	248	10⅞	10	10	-⅛
WEB HK n	652	13⅛	13	13⅛	-⅛
WEB Jan n	288	15⅛	15	15⅛	-⅛
WEB Net n	401	16⅞	16⅛	16⅞	-⅛
WEB Swd n	5648	14⅛	13⅞	13⅞	-⅛
XCL Ltd	1007	⅞	⅞	⅞	
Xytron		2⅛	2	2⅛	+⅛

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5603.76	5683.60	5584.97	5683.60	+98.63
Trans	2150.89	2189.14	2135.29	2184.75	+49.46
Util	213.32	216.18	211.92	215.69	+3.77
Comp	1817.39	1843.93	1808.37	1843.53	+35.16

Standard & Poors

	High	Low	Close	Chg.
Industrials	773.88	762.13	773.88	+11.75
Transp.	530.09	515.02	528.69	+13.67
Utilities	191.10	185.76	191.08	+5.32
Finance	66.05	64.64	66.00	+1.36
SP 500	652.65	641.43	652.65	+11.22
SP 100	631.66	620.73	631.65	+10.92

NYSE

	High	Low	Last	Chg.
Composite	348.78	343.39	348.78	+5.39
Industrials	443.68	437.57	443.66	+6.11
Transp.	333.09	325.88	332.59	+6.71
Utility	244.26	238.52	244.23	+5.71
Finance	289.65	284.74	289.63	+4.89

Nasdaq

	High	Low	Last	Chg.
Composite	1113.81	1107.84	1113.81	+14.22
Industrials	1025.79	1019.56	1025.79	+12.61
Banks	1037.80	1035.08	1037.80	+1.10
Insurance	1304.36	1299.35	1302.32	+2.37
Finance	1268.52	1262.20	1268.52	+4.19
Transp.	892.00	878.85	892.00	+15.74

AMEX

High	Low	Last	Chg.
565.23	561.51	564.78	+3.27

Dow Jones Bond

	Close	Chg.
20 Bonds	103.37	-0.09
10 Utilities	99.76	+0.02
10 Industrials	106.98	-0.20

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
K mart	139867	11	10⅛	10⅝	+⅛
PhilMr	127225	92	89	91	-⅝
MicrnT s	106664	35⅞	33⅞	34⅝	+1⅝
WalMart	74600	24½	23⅝	24⅜	+⅜
HrzHlt	48048	14	12⅝	13⅛	-7⅝
Disney	46626	69¼	67	66⅞	-2⅞
RJR pfC	43169	6½	6⅜	6⅜	-⅛
FordM	41616	33⅝	32⅞	33⅝	+1⅛
BayNtwk s	39382	38⅞	37⅞	37⅞	-⅛
RJRNab s	38807	32⅞	30⅞	31⅝	-⅞
IBM	37083	125⅛	120⅞	124⅞	+4⅛
ICI	35677	37⅞	36⅞	37⅛	+⅛
Compaq	33556	48⅞	47⅞	48⅜	-⅛
Merck	33475	63⅞	62⅞	63⅛	+⅛
FedeM	33139	32⅛	31⅞	32⅛	-1⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
Iomega s	104249	24⅛	20	23⅝	-4⅛
Intel s	77560	60⅞	59⅛	59½	+⅛
Microsoft	74420	105⅝	102⅝	105¼	+2⅝
Novell	57771	13⅝	12⅞	13⅛	-⅛
ApldMat s	56139	37½	35⅝	37¼	+2¼
Athena	49437	17⅝	16⅝	17¼	-2⅞
SunMic s	48619	47⅛	45⅝	46⅞	+⅞
Gilead	48259	35⅛	28	30	+3⅛
Cisco s	44457	48⅝	47⅝	48⅜	-1⅛
3Com s	41085	45⅞	43⅞	45⅛	+⅝
Oracle	33718	50⅞	49⅝	50⅝	+1⅝
Imrgn	33212	2⅛	2	2	-⅛
MCI	31657	29⅝	28	29	-⅛
Atmel s	30794	29⅛	26⅞	28⅛	-2⅛
Medash s	30180	49⅛	45⅛	47⅞	-3⅛

AMEX

	Vol.	High	Low	Last	Chg.
Hearx n	13303	7⅛	6⅞	6⅞	-⅜
Amper r	9781	6⅛	5⅝	5⅞	-⅛
SPDR	9117	65⅞	64⅞	65⅞	+1⅛
NTNCom	8866	4⅛	3⅞	4⅛	-⅛
EchoBay	8541	13	12⅝	12⅞	-⅛
ViacB	6404	40⅝	39⅝	40⅝	+1
TWA n	5470	19⅞	17⅞	17⅞	-1⅛
XCL Ltd	5648	⅞	⅞	⅞	
US Biosci	5587	7⅛	6⅞	7⅛	-⅛
Hemlo g	5321	13⅞	13	13	-⅛

Trading Activity

NYSE

	Close	Prev.
Advanced	1727	1117
Declined	738	1249
Unchanged	677	772
Total issues	3142	3138
New Highs	129	93
New Lows	18	27

Nasdaq

	Close	Prev.
Advanced	2111	1823
Declined	1562	1713
Unchanged	1700	1839
Total issues	5373	5375
New Highs	154	143
New Lows	48	46

AMEX

	Close	Prev.
Advanced	327	270
Declined	241	269
Unchanged	175	196
Total issues	743	735
New Highs	22	15
New Lows	9	7

Market Sales

	Today Close	Prev. cons.
NYSE	436.58	410.789
Amex	20.34	25.183
Nasdaq	461.29	514.418

in millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Angeles Mtg Inv	-	.12	4-23	5-15
DeBeers ConsMns	b	.6233	3-29	6-7
Mitsui Co ADR	b	.6657	3-28	-
Shandong Huan	b	.12	3-29	5-31
Tokio Marine	b	.3804	3-28	-
TranspMant Mex	b	.175	3-22	3-29
Vina Concha Toro	b	.1216	3-22	4-9
b: approx amount per ADR.				
c: also payable on class C.				
STOCK SPLIT				
Oxford Health 2 for 1 split.				
Rexall Sundown 3 for 2 split.				
REVERSE STOCK SPLIT				
Bedford Prop 1 for 2 reverse split.				
Star Holdings 1 for 8 reverse split.				
INCREASED				
Aon Corp	Q	.36	5-2	5-15
Camden Property	Q	.475	3-29	4-17
United Asset	Q	.32	3-29	4-15

Company	Per	Amt	Rec	Pay
INITIAL				
Oswego City Svgs	-	.05	3-29	4-15
REGULAR				
CIGNA Hi Inc	M	.0675	3-28	4-10
Columbus Realty	Q	.375	3-25	4-15
Dorcher Corp	Q	.02	3-22	4-26
Fst Austr Prm Inc	M	.07	3-29	4-12
Gables Resident	Q	.48	3-29	4-12
Hancock Pat DvIL	M	.075	3-29	4-16
Kenan Transport	Q	.065	3-29	4-15
Kimco Realty	Q	.39	4-1	4-15
Merrill Corp	Q	.03	3-29	4-15
NH Health Inv	Q	.70	3-29	5-10
Riser Foods	-	.05	3-29	4-9
ServiceMest LP	Q	.24	4-16	4-30
Sun DistributorA	M	.0916	4-1	4-30
Sun DistributorsB	M	.02	4-1	4-30
TCBY Enterprises	Q	.05	3-29	4-12
TriMas Corp	Q	.05	4-5	5-6
WLR Food	Q	.06	4-12	5-3

c - also payable on class C. g- payable in Canadian funds. a-annual; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

March 18, 1996

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	3.94	3.86	3.93½	+0.02½	5,388
May 96	3.86	3.80	3.85¾	+0.02½	196,343
Jul 96	3.75½	3.70½	3.75	+0.01¾	125,679
Sep 96	3.27	3.22¾	3.26½	+0.01¼	37,286
Dec 96	3.15	3.10	3.14¾	+0.01	90,134
Est. sales N.A. Fri's. sales 82,407					
Fri's open int 467,004 off 6152					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Mar 96	224.00	221.50	224.00	-0.40	1,889
May 96	228.50	225.90	228.40	-0.30	38,627
Jul 96	231.90	228.08	231.80	-0.10	24,821
Aug 96	232.30	230.00	232.20	-0.20	5,418
Sep 96	231.50	229.50	231.50	-0.20	3,410
Oct 96	230.50	228.00	230.00	+0.70	3,010
Est. sales N.A. Fri's. sales 17,556					
Fri's open int 66,227 off 691					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Mar 96	24.33	24.12	24.30	+0.13	1,797
May 96	24.65	24.36	24.58	+0.06	34,512
Jul 96	25.02	24.82	24.93		26,023
Aug 96	25.15	25.00	25.11		6,659
Sep 96	25.35	25.18	25.28	-0.02	4,570
Oct 96	25.45	25.30	25.41	-0.01	2,934
Est. sales N.A. Fri's. sales 24,732					
Fri's open int 85,305 off 3084					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	7.18	7.10½	7.18	-0.02	1,381
May 96	7.27	7.19	7.26½	-0.01¼	69,432
Jul 96	7.35	7.27½	7.34	-0.02½	51,367
Aug 96	7.35	7.28	7.34¼	-0.02½	7,157
Sep 96	7.27½	7.21	7.25	+0.01	3,846
Est. sales N.A. Fri's. sales 47,365					
Fri's open int 193,993 up 550					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	5.03	4.97	5.02	+0.05	1,844
May 96	4.76	4.67	4.73¼	+0.01½	25,461
Jul 96	4.44	4.37½	4.42¼	+0.01¼	43,891
Sep 96	4.47	4.41	4.46¼	-0.01¼	8,728
Est. sales N.A. Fri's. sales 26,749					
Fri's open int 87,076 off 4106					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Apr 96	65.30	64.95	65.25	-0.02	26,562
Jun 96	64.57	64.15	64.35	-0.15	28,680
Aug 96	63.32	62.95	63.20	-0.12	14,779
Oct 96	63.97	63.75	63.97		10,715
Dec 96	62.80	62.40	62.72	-0.05	6,056
Feb 97	62.77	62.65	62.67	-0.02	3,172
Est. sales 11,124 Fri's. sales 16,895					
Fri's open int 98,186 up 248					
FEEDER CATTLE (CMER) 50,000 lbs - cents per lb.					
Mar 96	57.50	57.07	57.12	-0.28	3,826
Apr 96	58.55	58.00	58.10	-0.05	3,480
May 96	59.20	58.72	58.82		6,112
Aug 96	59.70	59.35	59.45		5,988
Sep 96	59.70	59.40	59.57	-0.20	1,178
Oct 96	59.95	59.55	59.55	+0.10	1,510
Est. sales 3,430 Fri's. sales 3,803					
Fri's open int 22,990 up 59					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Apr 96	50.05	49.07	49.97	+0.50	10,956
Jun 96	53.90	53.12	53.82	+0.35	14,425
Jul 96	51.45	50.57	51.40	+0.48	3,375
Aug 96	48.85	48.20	48.77	+0.37	4,444
Oct 96	45.40	44.92	45.25	+0.25	2,938
Dec 96	46.65	46.15	46.50	+0.20	1,616
Est. sales 6,641 Fri's. sales 6,381					
Fri's open int 28,592 off 9770					
PORK BELLIES (CMER) 40,000 lbs. - cents per lb.					
Mar 96	69.00	67.65	68.55	+0.45	392
May 96	68.80	67.20	68.15	-0.25	6,541
Jul 96	65.75	64.30	65.35	-0.63	2,508
Aug 96	62.10	60.80	61.40	-0.53	738
Feb 97	62.40	61.07	61.17	-0.18	85
Mar 97	60.60	60.60	60.70		6
Est. sales 2,766 Fri's. sales 3,481					
Fri's open int 10,271 up 83					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
May 96	1230	1221	1223	-6	36,942
Jul 96	1254	1246	1248	+7	21,803
Sep 96	1277	1272	1272	-6	12,281
Dec 96	1309	1303	1307	-9	13,605
Mar 97			1337	+7	7,651
Est. sales 4,725 Fri's. sales 5,469					
Fri's open int 98,515 off 1074					
COFFEE C (NCSE) 37,500 lbs - cents per lb.					
Mar 96	127.50	125.50	127.20	-2.45	494
May 96	121.20	119.30	120.85	+2.48	15,920
Jul 96	119.50	118.18	119.35	+2.10	5,073
Sep 96	118.45	117.25	118.45	-2.35	3,535
Est. sales 6,184 Fri's. sales 6,597					
Fri's open int 27,234 up 10					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
May 96	12.41	12.24	12.41	-0.24	64,946
Jul 96	11.08	10.98	11.08	+0.12	39,075
Oct 96	10.70	10.65	10.69	+0.04	27,826
Mar 97	10.42	10.36	10.41	+0.05	14,799
Est. sales 15,543 Fri's. sales 13,492					
Fri's open int 153,084 off 1524					

	High	Low	Close	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
May 96	136.00	134.25	134.25	-0.85	16,993
Jul 96	134.85	133.30	133.40	-0.30	4,013
Sep 96	131.50	130.45	130.50		2,111
Nov 96	128.00	127.25	127.25		881
Est. sales N.A. Fri's. sales 1,400					
Fri's open int 26,887 off 257					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Mar 96			395.70	-0.50	2
Apr 96	398.00	394.60	396.30	-0.60	75,620
May 96			397.60	-0.60	2
Jun 96	399.90	397.50	399.30	-0.60	50,220
Aug 96	402.20	400.40	401.90	-0.60	12,872
Oct 96	404.20	403.80	404.50	-0.60	5,134
Dec 96	407.40	406.00	407.10	-0.60	15,229
Feb 97	409.00	409.00	407.80	-0.50	4,954
Est. sales N.A. Fri's. sales 28,487					
Fri's open int 204,499					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Mar 96	119.40	118.40	118.60	-0.15	3,059
Apr 96	118.90	117.70	118.85	+1.15	2,363
May 96	118.10	116.80	118.05	+1.10	19,804
Jun 96	116.30	116.30	116.45	+1.10	865
Jul 96	115.50	114.40	115.25	+0.90	4,882
Aug 96			114.30	+0.85	439
Sep 96	113.30	112.70	113.30	+0.80	2,856
Oct 96			112.30	+0.70	434
Nov 96			111.50	+0.65	316
Est. sales N.A. Fri's. sales 4,417					
Fri's open int 42,466					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Mar 96	552.5	552.5	553.4	-4.2	322
Apr 96			554.9	-4.2	2
May 96	562.0	553.5	557.9	-4.2	53,662
Jul 96	563.0	558.0	561.3	-4.5	14,051
Sep 96	567.0	563.5	566.0	-4.5	11,027
Dec 96	576.0	569.0	573.3	-4.5	7,470
Jan 97			576.3	-4.5	3
Mar 97			580.8	-4.5	3,163
Est. sales N.A. Fri's. sales 12,417					
Fri's open int 92,966					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Apr 96	412.40	411.20	412.10	-0.90	11,624
Jul 96	416.50	415.00	416.20	-0.80	8,358
Oct 96	419.00	419.00	418.70	-0.80	1,935
Jan 97	422.00	422.00	421.50	-0.80	762
Apr 97	424.00	424.00	424.20	-0.80	360
Est. sales N.A. Fri's. sales 3,219					
Fri's open int 23,039 up 568					

	Close		Previous	
LONDON METALS (LME) Dollars per metric ton				
Aluminum (High Grade)				
Spot	1602.00	1603.00	1610½	1611½
Forward	1634.00	1634½	1640.00	1641.00
Copper Cathodes (High Grade)				
Spot	2559.00	2561.00	2556.00	2558.00
Forward	2544.00	2545.00	2540½	2541½
Lead				
Spot	883.00	886.00	850½	852½
Forward	808.00	809.00	803.00	804.00
Nickel				
Spot	8010.00	8025.00	8010.00	8015.00
Forward	8120.00	8130.00	8100.00	8110.00
Tin				
Spot	6160.00	6170.00	6120.00	6140.00
Forward	6195.00	6200.00	6150.00	6170.00
Zinc (Special High Grade)				
Spot	1072.00	1073.00	1081½	1082½
Forward	1095.00	1096.00	1102.00	1103.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Mar 96	95.07	95.02	95.03	-0.03	2,939
Jun 96	95.03	94.97	94.99	-0.01	9,092
Sep 96	94.85	94.78	94.78		2,826
Dec 96			94.55	-0.05	78
Est. sales 22,226 Fri's. sales 1,565					
Fri's open int 14,935 up 483					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 96	107-02	106-26	106-30	+ 03	17,540
Jun 96	106-22	106-12	106-16	- 02	188,366
Sep 96	106-145	106-06	106-095	+ 015	7,983
Est. sales 26,500 Fri's. sales 58,519					
Fri's open int 213,889 up 7246					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 96	109-12	108-31	109-05	+ 06	23,155
Jun 96	108-21	108-05	108-14	+ 06	259,349
Sep 96	108-11	108-02	108-06	- 05	13,245
Est. sales 54,320 Fri's. sales 98,828					
Fri's open int 295,781 up 3114					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Mar 96	111-24	111-04	111-20	+ 16	31,452
Jun 96	111-09	110-16	111-03	+ 16	356,485
Sep 96	110-24	110-03	110-19	+ 17	16,075
Dec 96	110-06	109-20	110-02	+ 17	2,778
Est. sales 250,000 Fri's. sales 427,942					
Fri's open int 407,743 up 401					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Mar 96	105-30	105-18	105-31	+ 0-09	11,452
Jun 96	105-04	104-14	105-01	+ 0-09	113,085
Sep 96	N.T.	N.T.	103-30	+ 0-09	
Est. sales: 29,772. Prev. sales: 47,504					
Prev. open int.: 124,316 off 6,047					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Jun 96	95.49	95.05	95.38	+ 0.05	227,912
Sep 96	94.59	94.25	94.53	+ 0.05	3,746
Est. sales: 100,150. Prev. sales: 148,248					
Prev. open int.: 221,658 off 2,546					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Mar 96	120.80	120.64	120.66	Unch.	
Jun 96	120.70	120.08	120.56	+0.40	
Sep 96	119.46	118.90	119.36	+0.40	
Dec 97	118.00	118.00	118.34	+0.18	
Est. volume: 139,601. Open int.: 175,864					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Jun 96	108.85	108.11	108.67	+ 0.22	53,082
Sep 96	N.T.	N.T.	108.12	+ 0.17	0
Est. sales: 26,798. Prev. sales: 35,913					
Prev. open int.: 53,082 off 128					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Mar 96	94.570	94.550	94.560	-10	257,384
Apr 96	94.580	94.540	94.560		14,420
May 96	94.570	94.530	94.530	-20	3,490
Jun 96	94.540	94.490	94.500	-10	408,492
Sep 96	94.370	94.290	94.300		330,484
Dec 96	94.120	94.030	94.060		310,601
Mar 97	93.960	93.860	93.910		217,030
Jun 97	93.860	93.760	93.800		184,487
Est. sales 355,815 Fri's. sales 622,636					
Fri's open int 2,586,612 up 20380					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Mar 96	1.5292	1.5266	1.5276	-30	26,491
Jun 96	1.5330	1.5246	1.5310	+28	35,361
Sep 96			1.5290	+28	33
Dec 96	1.5310	1.5210	1.5270	+28	32
Est. sales 9,539 Fri's. sales 19,170					
Fri's open int 62,117 up 2128					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Mar 96	.7367	.7336	.7362	+30	10,696
Jun 96	.7370	.7335	.7364	+31	25,701
Sep 96	.7369	.7350	.7364	+32	1,150
Dec 96	.7367	.7340	.7361	+31	1,407
Est. sales 7,595 Fri's. sales 11,199					
Fri's open int 39,295 up 2932					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Mar 96	.6791	.6773	.6775	-21	27,463
Jun 96	.6835	.6804	.6810	-20	53,688
Sep 96	.6860	.6847	.6842	-20	2,035
Dec 96			.6884	-20	193
Est. sales 12,999 Fri's. sales 34,798					
Fri's open int 83,585 up 823					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Mar 96	.009442	.009421	.009422	-27	16,139
Jun 96	.009574	.009535	.009549	-18	55,375
Sep 96			.009667	-18	1,094
Est. sales 8,345 Fri's. sales 38,473					
Fri's open int 73,297 off 427					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Mar 96	.8425	.8403	.8403	-27	14,895
Jun 96	.8518	.8465	.8472	-33	26,797
Sep 96	.8575	.8545	.8547	-31	489
Est. sales 18,127 Fri's. sales 18,818					
Fri's open int 42,675 up 249					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Mar 96	93.87	93.86	93.86	- 0.01	53,079
Jun 96	93.93	93.89	93.92	- 0.01	76,576
Sep 96	93.73	93.67	93.72	- 0.02	59,083
Dec 96	93.40	93.33	93.39	- 0.02	48,204
Mar 97	93.00	92.94	92.99	- 0.02	32,729
Jun 97	92.65	92.58	92.63	- 0.02	31,021
Sep 97	92.36	92.32	92.34	- 0.02	21,201
Dec 97	92.13	92.10	92.13	Unch.	13,891
Mar 98	91.95	91.92	91.93	Unch.	9,125
Jun 98	91.81	91.73	91.80	+ 0.01	6,718
Sep 98	91.67	91.66	91.67	+ 0.02	5,649
Dec 98	91.59	91.51	91.58	+ 0.03	7,602
Est. sales: 27,867. Prev. sales: 40,674					
Prev. open int.: 367,878 off 216					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Mar 96	96.64	96.62	96.63	- 0.01	116,447
Jun 96	96.72	96.68	96.71	- 0.01	224,524
Sep 96	96.54	96.49	96.52	- 0.03	223,721
Dec 96	96.25	96.17	96.21	- 0.04	176,238
Mar 97	95.87	95.80	95.84	- 0.04	118,394
Jun 97	95.47	95.41	95.45	- 0.03	100,335
Sep 97	95.09	95.01	95.08	- 0.01	85,928
Dec 97	94.71	94.63	94.70	- 0.01	52,156
Mar 98	94.40	94.33	94.39	Unch.	26,469
Jun 98	94.10	94.04	94.10	+ 0.01	20,427
Sep 98	93.80	93.74	93.81	+ 0.02	15,556
Dec 98	93.52	93.47	93.52	+ 0.02	12,813
Est. sales: 100,809. Prev. sales: 145,254					
Prev. open int.: 1,172,508 up 2,689					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Mar 96	95.72	95.69	95.69	- 0.02	
Jun 96	95.56	95.50	95.54	+ 0.02	
Sep 96	95.46	95.40	95.44	+ 0.01	
Dec 96	95.31	95.26	95.30	Unch.	
Mar 97	95.12	95.07	95.11	- 0.01	
Jun 97	94.85	94.79	94.84	Unch.	
Sep 97	94.58	94.51	94.57	+ 0.01	
Dec 97	94.37	94.30	94.36	+ 0.02	
Est. volume: 53,210. Open int.: 197,590					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Mar 96	90.74	90.07	90.73	Unch.	22,612
Jun 96	90.72	90.61	90.72	+ 0.09	34,264
Sep 96	91.05	90.94	91.05	+ 0.08	18,892
Dec 96	91.06	90.95	91.05	+ 0.06	14,923
Mar 97	90.94	90.85	90.94	+ 0.01	6,391
Jun 97	90.83	90.78	90.85	+ 0.02	3,344
Est. sales: 26,719. Prev. sales: 19,491					
Prev. open int.: 100,426 up 1,975					

Industrials

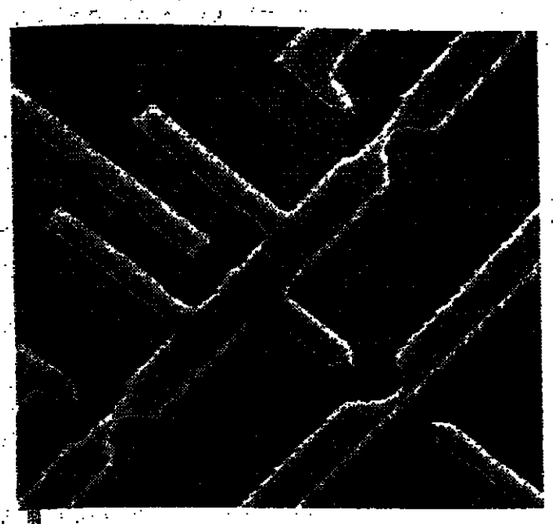
	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
May 96	84.90	84.40	84.64	+0.35	31,030
Jul 96	85.70	85.20	85.42	+0.28	11,746
Oct 96	81.80	81.50	81.58	+0.05	2,538
Dec 96	79.95	79.62	79.73	+0.06	17,883
Mar 97	80.80	80.45	80.58	+0.02	1,865
HEATING OIL (NMER) 42,000 gal- cents per gal					
Apr 96	61.25	57.45	60.28	+2.41	25,620
May 96	55.10	52.80	54.25	+1.48	17,711
Jun 96	52.00	50.67	51.41	+0.74	11,828
Jul 96	51.05	50.10	50.61	+0.49	8,742
Aug 96	51.08	50.70	50.71	+0.39	7,458
Sep 96	51.60	51.10	51.36	+0.34	2,898
Oct 96	52.00	51.60	51.76	+0.34	2,305
Nov 96	52.50	52.25	52.26	+0.74	3,358
Dec 96	53.25	52.75	52.81	+0.14	7,870
Jan 97	53.25	53.15	53.06	+0.14	3,266
Est. sales N.A. Fri's. sales 33,808					
Fri's open int 92,901 up 8305					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Apr 96	23.39	21.77	22.15	+1.16	43,448
May 96	20.97	19.96	20.65	+0.57	98,482
Jun 96	19.72	19.08	19.58	+0.37	55,463
Jul 96	18.94	18.64	18.78	+0.20	44,639
Aug 96	18.52	18.32	18.44	+0.20	25,013
Sep 96	18.23	18.06	18.00	-0.01	18,224
Oct 96	18.05	17.90	17.90	+0.04	13,179
Nov 96	17.87	17.80	17.87	+0.14	14,531
Dec 96	17.83	17.68	17.60	-0.03	31,310
Jan 97	17.71	17.61	17.67	+0.12	19,684
Feb 97	17.61	17.57	17.60	+0.13	8,156
Mar 97			17.38	-0.11	4,850
Apr 97	17.50	17.40	17.58	+0.15	2,196
Est. sales N.A. Fri's. sales 144,692					
Fri's open int 434,986 off 735					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Apr 96	2.520	2.380	2.505	+172	25,081
May 96	2.355	2.240	2.345	+130	25,302
Jun 96	2.170	2.090	2.160	+80	16,926
Jul 96	2.060	2.010	2.060	+50	13,743
Aug 96	2.015	1.985	2.010	+32	13,513
Sep 96	1.970	1.945	1.970	+22	10,461
Oct 96	1.970	1.940	1.970	+12	8,923
Nov 96	2.045	2.015	2.035	+11	6,039
Dec 96	2.160	2.120	2.160	+38	9,152
Jan 97	2.175	2.135	2.175	+35	3,634
Feb 97	2.105	2.080	2.105	+22	3,049
Est. sales N.A. Fri's. sales 32,178					
Fri's open int 154,722 up 3517					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Apr 96	64.50	62.80	64.38	+1.28	27,361
May 96	63.80	61.90	63.20	+1.25	24,402
Jun 96	61.80	60.40	61.40	+1.00	8,416
Jul 96	59.60	58.75	59.60	+1.06	7,044
Aug 96	57.70	57.00	57.50	+0.80	3,970
Sep 96	55.35	54.85	55.35	+0.50	1,124
Est. sales N.A. Fri's. sales 26,448					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Apr 96	175.50	169.50	174.75	+7.75	20,264
May 96	167.25	160.75	166.25	+7.50	9,447
Jun 96	161.50	157.25	160.75	+5.50	9,157
July 96	158.75	155.00	158.25	+4.75	4,763
Aug 96	157.00	154.75	157.00	+3.50	4,072
Sep 96	157.25	155.25	156.75	+3.00	1,667
Oct 96	N.T.	N.T.	158.25	+3.00	1,129
Nov 96	N.T.	N.T.	159.50	+3.00	679
Dec 96	160.25	158.75	160.25	+2.75	5,604
Est. sales: 18,342. Open int.: 57,341 off 656					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
May 96	19.03	18.20	18.85	+0.67	73,458
June 96	18.07	17.51	17.98	+0.51	29,718
July 96	17.42	17.01	17.39	+0.35	37,286
Aug 96	17.10	16.78	17.08	+0.26	10,981
Sep 96	16.90	16.60	16.86	+0.19	12,026
Oct 96	16.77	16.51	16.70	+0.14	3,457
Nov 96	16.62	16.42	16.58	+0.12	2,265
Dec 96	16.56	16.30	16.46	+0.10	8,418
Jan 97	16.39	16.37	16.36	+0.08	8,685
Feb 97	N.T.	N.T.	16.28	+0.07	3,467
Mar 97	16.25	16.25	16.27	+0.06	287
Est. sales: 41,079. Open int.: 190,048 up 2,411					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Jun 96	658.80	646.50	658.80	+11.80	180,462
Sep 96	664.10	657.30	663.65	+11.05	4,498
Dec 96	669.50	661.50	669.50	+11.15	2,208
Mar 96			672.80		
Est. sales N.A. Fri's. sales 75,487					
Fri's open int 241,943 up 691					
CAC 40 (MATIF) FF200 per index point					
Apr 96	1978.0	1949.0	1973.0	+21.0	
May 96	1980.0	1953.0	1976.5	+21.5	
Jun 96	1949.0	1946.0	1968.0	+21.0	
Sep 96	1952.0	1927.5	1950.5	+21.0	
Dec 96	1952.0	1940.0	1962.0	+21.0	
Est. volume: N.A. Open int.: 57,552					
FTSE 100 (LIFFE) £25 per index point					
Jun 96	3668.0	3635.0	3662.0	+ 33.0	63,657
Sep 96	3663.0	3663.0	3678.0	+ 34.0	2,363
Est. sales: 7,452. Prev. sales: 22,709					
Prev. open int.: 79,177 up 5,967					

Commodity Indexes

	Close	Previous
Moody's	1,494.00	1,484.30
Reuters	2,136.50	2,132.40
D.J. Futures	150.87	150.09
CRB	249.01	246.79



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Want to Sell a Firm?

Buffett Is in the Market to Buy

Compiled by Our Staff From Dispatches

NEW YORK — Warren Buffett, chairman of Berkshire Hathaway Inc., says the investment holding company is shopping for an acquisition and is willing to spend $3 billion to $5 billion in cash.

"The larger the company, the greater will be our interest," Mr. Buffett wrote in Berkshire Hathaway's 1995 annual report.

But Mr. Buffett said Berkshire Hathaway would "not engage in unfriendly takeovers" and was not interested in receiving "suggestions about purchases we might make in the general stock market."

Writing in his customary folksy manner, Mr. Buffett also wrote that Berkshire "can promise complete confidentiality and a very fast answer — customarily within five minutes — as to whether we're interested."

He added, "We prefer to buy for cash but will consider issuing stock when we receive as much in intrinsic business value as we give."

Mr. Buffett, whose net worth last year was estimated at $9.2 billion, also wrote that said he and his longtime partner, Charles Munger, would not buy Berkshire Hathaway stock — by far the most expensive issue on any U.S. exchange — at its then-current price of about $36,000 a share.

"As I write this — with Berkshire stock at $36,000 — Charlie and I do not believe it undervalued," he wrote. "Let me also put our thoughts about valuation more baldly: Berkshire is selling at a price at which Charlie and I would not consider buying it."

After Mr. Buffett's comments were disclosed, Berkshire Hathaway's stock closed Monday at $34,600 a share, down $2,150.

Mr. Buffett also said an executive at the company's Geico Corp. unit was being considered to make investment decisions for the parent company.

In a letter to shareholders dated March 1 in the annual report, Mr. Buffett identified the manager as Louis Simpson, president and chief executive officer of Geico's capital operations.

"His presence on the scene assures us that Berkshire would have an extraordinary professional immediately available to handle its investments if something were to happen to Charlie and me," Mr. Buffett wrote.

(Reuters, Bloomberg)

Battle Growing Over Digital TV and Money

By Edmund L. Andrews
New York Times Service

WASHINGTON — There are a lot of disturbing programs on television these days. But lately, some of the most ominous emanations from broadcast stations have been their lobbying campaigns.

"Imagine your favorite shows . . . gone," said a big newspaper advertisement taken out last week by KRON-TV, NBC's affiliate in San Francisco. It continued: "Local news, weather and sports . . . gone. The Olympics for free . . . gone. That's what some in Congress have in mind."

That was just one sample from a nationwide media blitz by television broadcasters, a barrage that includes a toll-free telephone hot line to sign up political support from viewers.

The telephone number received about 3,500 calls a day last week, according to the National Association of Broadcasters.

At issue is something called digital television, but the fight is not about technology as much as it is about money. Television broadcasters see themselves as locked in the political battle of their lives, a battle that may intensify in the next two weeks as committees in the House of Representatives and the Senate conduct extensive hearings on the question of how to bring this technology to viewers.

Digital television is a technology that grew from plans in the 1980s to develop high-definition pictures with movie-like sharpness.

But it has evolved to allow many other possibilities, which include the transmission of four to six shows at once, high-speed data services and even wireless links to the Internet.

Broadcasters argue that the new technology will be stillborn and that the survival of free television will be jeopardized unless the federal government provides every television station a second, transitional channel.

Without these transitional channels, broadcasters say, they cannot switch to digital services unless they shut down their existing analog services — a move that would leave people with conventional television sets in the dark.

The industry contends that it would take years for viewers to buy new digital-television sets or devices to convert their analog sets into digital receivers.

But the industry's critics, including Senator Bob Dole, Republican of Kansas, contend that broadcasters are asking taxpayers for a multibillion-dollar giveaway. Government economists estimate that the licenses earmarked for digital television — essentially unused channels in the UHF band — would be worth at least $10 billion if the government auctioned them to the highest bidders.

In fact, in December and January, Mr. Dole held up passage of the Telecommunications Act over the issue of the digital airwaves, agreeing to let the legislation proceed only after getting a commitment from his congressional colleagues to take up the matter separately — and soon.

Money is not the only issue. Some consumer groups and federal officials argue that broadcasters should get new licenses only if they reserve some new capacity for expanded public service: more educational programming for children, free broadcast time for political candidates or new types of community services.

"If they get more spectrum, they should give more public service," said Andrew Jay Schwartzman, director of the Media Access Project, a nonprofit group in Washington. The debate is like a Rubik's cube puzzle that no one has solved: No matter how the pieces are assembled and reassembled, they never quite line up correctly.

The battle centers on four options:

- "Lending" every TV station a second channel at no cost during the transition from analog to digital television — but with no new obligation and no specific deadline to return the original broadcast license for new users. This is the broadcast industry's preference.
- Auctioning the licenses to any and all bidders and letting the winners do whatever they want with the frequencies they acquire. This approach is championed by Senator John McCain, Republican of Arizona, who argues that current broadcasters have no special claim on the licenses.
- Granting current broadcasters each a digital license and forcing them to surrender their analog licenses in a decade. This is President Bill Clinton's position, intended to advance digital television but prevent a giveaway.
- Giving broadcasters a *new* license while imposing tough requirements for services such as public-interest broadcasting or other types of nonprofit wireless communications services. This is the approach proposed by Mr. Schwartzman and leaders of other nonprofit groups.

Television broadcasters say the survival of free, or advertiser-supported, television depends on getting new channels for digital service.

"If you look out five to 10 years, cable is going to have huge video capacity, and you're going to have the same thing from telephone companies and satellites," said Richard Cotton, the general counsel of NBC.

"I don't think it's too strong to say that over the long haul there is zero possibility that a single-channel analog video provider can survive against that kind of competition."

Broadcasters say they would surrender their existing licenses as soon as most viewers switched to digital service. But no one knows how long that would take, and the industry has adamantly opposed any firm deadlines for returning the old licenses to the government.

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NOTICE OF ANNUAL GENERAL MEETING OF STOCKHOLDERS

Notice is hereby given that the Annual General Meeting of Stockholders of SCHLUMBERGER LIMITED (Schlumberger N.V.) will be held at the International Trade Center, Piscadera Bay, Curaçao, Netherlands Antilles, on Wednesday 10 April, 1996, at 10:30 o'clock in the morning (Curaçao time), for the following purpose:

1. To elect 10 directors.
2. To report on the course of business during the year ended December 31, 1995, to approve the Company's Consolidated Balance Sheet as at December 31, 1995, its Consolidated Statement of Income for the year ended December 31, 1995 and the declaration of dividends by the Board of Directors as reflected in the Company's 1995 Annual Report to Stockholders.
3. To approve the appointment of Price Waterhouse as independent public accountants to audit the accounts of the Company for 1996.

Action will also be taken upon such other matters as may come properly before the Meeting.

Up to 3 April, 1996 the holders of Certificates representing 5 or 100 common shares Schlumberger Limited may give voting instructions to the depositary under deposit of their certificates with the undersigned or by surrender of a deposit advice of their banks.

If no voting instructions are given the undersigned will vote for the three matters.

Copies of the notice of this Annual Meeting of Stockholders and of the Annual Report 1995 are available with undersigned.

PARIBAS ADMINISTRATIES KANTOOR B.V.

Amsterdam, March 11, 1996
Spuistraat 172

CHINA: *Its Neighbors Grow Increasingly Dependent on Asia's Economic Colossus*

Continued from Page 1

China with the expectation that the Chinese economy will continue its high growth of the past decade, and that China will soon emerge as the region's undisputed economic powerhouse.

Factories, companies and even entire industries, often led by overseas Chinese, are being sucked into China as companies transfer production from surrounding Asian countries. An earlier wave of investments from Taiwan and Hong Kong was spurred by significantly lower wages in China. Now, however, many companies are going to China to supply its emerging middle-class market.

For decades following World War II, China's Communist economy remained isolated and essentially dormant, at least as far as trade was concerned, while the region around it developed rapidly — first Japan, then Hong Kong, South Korea, Singapore and Taiwan, and finally, relative *late bloomers like Thailand*, Malaysia, Indonesia and the Philippines. Now, China is engaged in a similar process of rapid development, but on an unprecedented scale that dwarfs its neighbors.

In the process, China is acquiring new and powerful leverage over most of the Asian nations that surround it. Even Asian governments critical of China's authoritarianism and human-rights record, or fearful of its ambitions, see their future economic performance bound up with that of China and its 1.2 billion consumers. So, while East Asian governments may wish for the containment of China's regional influence, they wish equally for the robust economic growth that is fueling China's rising power.

It is the Asian countries, in large part, that have invested in China's growth. Over the past four years, foreign companies have poured more than $340 billion into China to build factories, buy properties and start businesses, according to Fuji Research Institute. The vast majority of that *money, more than 70 percent*, according to some studies, has come from Asian companies.

Exports from other Asian countries to China and Hong Kong, where many goods pass through on their way to China, have jumped from $18 billion in 1984 to $120 billion in 1994, according to the Hong Kong-based Political & Economic Risk Consultancy Ltd.

China's ability to threaten its neighbors militarily now appears small, if growing. But if China's economy were to crash, "every economy in Asia would feel the shock in a very negative way initially," said a report by Robert Broadfoot, the managing director of the consultancy.

"If Mexico's financial crisis at the start of 1995 caused most Asian stock markets to fall and exchange rates to come under pressure, just imagine what the fallout would be from a similar collapse in China," Mr. Broadfoot wrote.

Among other things, he said, it would bring into question *the financial soundness* of a number of huge conglomerates owned by overseas Chinese.

Asian executives generally dismiss such talk as alarmist. But some agree privately that even countries with political concerns about a strong China are, from an economic standpoint, rooting for China to triumph.

"It's such a big country. If they are not prosperous and not growing, it would be disastrous, because they would go for expansion" to satisfy their needs, said Mr. Cheng of Wing Tai.

China's industrial growth has been so rapid that entire industries — textiles, shoes and toy manufacturing — are disappearing from Taiwan and Hong Kong as companies move their operations to China. At the same time, China's explosion of new factories and the rise of a *strong middle class have generated a seemingly insatiable appetite* for machinery, high-technology equipment and consumer goods imported from China's Asian neighbors.

Most other Asian countries have significantly increased exports to China in recent years, enabling them to continue growing rapidly even during periods when their traditional markets, such as the United States, Europe and Japan, have been in a slump, according to Mr. Broadfoot.

NEXT: Chinese nationalism is emerging as a potent force.

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Amsterdam, March 13, 1996

Elan to Buy Athena of U.S.

Bloomberg Business News

ATHLONE, Ireland — Elan Corp. said Monday it would buy Athena Neurosciences Inc., a California-based medical company, for about $637 million in a move to bolster Elan's development and sales of products to treat neurological diseases.

Terms call for Athena shareholders to receive 0.2956 of an Elan American depositary receipt for each Athena common share. Based on a share price of $61.75, the agreement values Athena shares at $18.25 each. Athena has 34.9 million shares outstanding.

Athena researches and markets drugs to treat disorders afflicting the central nervous system.

Elan said the acquisition would support its strengths in the development of drug-delivery products.

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SC97: 96,35 SCSP : 30,33

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Herald INTERNATIONAL Tribune

BUSINESS / FINANCE

TUESDAY, MARCH 19, 1996

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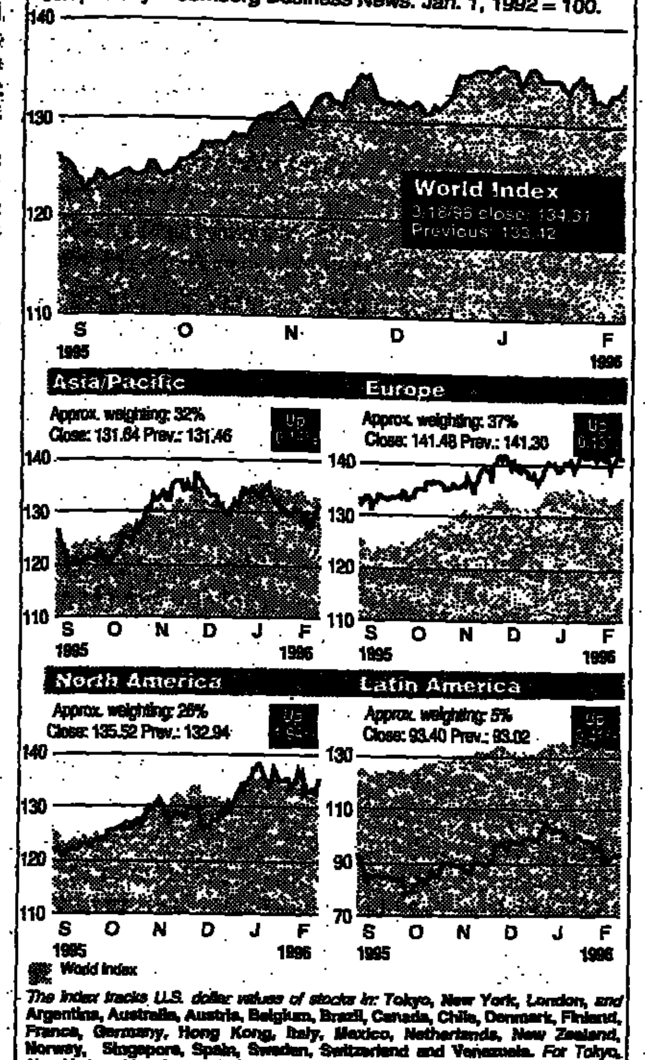

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Utilities	125.21	124.61	+0.48	Raw Materials	157.96	156.19	+1.13
Finance	123.42	123.45	−0.02	Consumer Goods	140.88	140.37	+0.36
Services	122.32	121.24	+0.89	Miscellaneous	136.81	136.77	+0.03

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Stocks of Hotel Chains Soar

Luxury Inns Faring the Best, Analysts Say

By Barry Rehfeld
New York Times Service

NEW YORK — The stock market has been volatile this year, but don't blame the lodging industry. It has been one of the top-performing Dow Jones industrial groups for most of the year and recently passed the precious-metals and casino sectors to become No. 1.

While the Standard & Poor's 500 index has struggled to a 4 percent gain this year, hotel stocks such as ITT, which owns Sheraton, and HFS, owners of the Ramada and Days Inn chains, have had solid double-digit increases, and Hilton and Marriott have soared 51 percent and 27 percent, respectively.

Although continued growth in business travel, higher room charges and near-record occupancy rates should keep hotel stocks rising this year, analysts said the luxury chains will do the best. Why? Because chains like Sheraton and Hilton are not responding to their good fortune by building more hotels, a self-defeating move that often has afflicted the lodging industry.

Analysts know that when hoteliers start making money, they often start building too many new hotels that they are then unable to fill. It was a mad dash to build during the boom of the late '70s and early '80s, fueled by an accommodating tax law, that led to the empty rooms, high overhead and big losses of the '80s and early '90s.

But the industry has turned around as the economy strengthened. Occupancy rates, which usually rise during a strong economy, have climbed from 61 percent five years ago to about 66 percent this year, though the rate is expected to inch up to just 66.4 percent in 1997.

The stronger demand has allowed hotels to increase the average price of those rooms from $59 in 1991 to $70 this year. So, naturally, the hotel companies are starting to build again.

Some 68,000 hotel rooms are expected to be added this year to the existing 3.3 million, compared with 51,000 rooms in 1995 and 47,000 in 1994. Bold expansion plans are being unveiled by chains such as Promus Hotel Corp., which owns Hampton Inns and Embassy Suites and wants to grow from its current 680 hotels to more than 1,000 by the end of the decade, and La Quinta Inns, with plans to expand by 15 to 20 hotels a year for several years, analysts said.

This is making analysts nervous. All this building, they fear, will again lead to an oversupply of rooms and another downturn in the industry when the economy slows.

But the high-end chains will not be as vulnerable, because they are not building at nearly the same rate as other chains. The big reason is that high-end hotels are so expensive to build.

It costs an estimated $245,000 a room to build the most luxurious hotels, compared with $36,000 a room to build a lower-end hotel.

Last year, the high-end chains added rooms at a rate of 0.7 percent, while the growth rate for the rest of the industry was about 1.6 percent.

That pays off for the high-end chains. While they added fewer rooms than the industry average last year, occupancy and room rates grew faster than for the average hotel, according to Smith Travel Research.

Intel Pulls the Plug on Supercomputers

By John Markoff
New York Times Service

SAN FRANCISCO — Intel Corp. has told customers of its Paragon supercomputer business it will stop making the computers at the end of September and ship its last machines by the end of the year.

Intel executives said the decision had been discussed since 1993.

The Paragon system was introduced in 1991, and about 100 machines have been sold since then. Prices range in the millions of dollars, depending on the number of microprocessors used.

"This is another indication that we've ended one era and begun another one," said Gary Smaby, a computer industry analyst at Smaby Group in Minneapolis. The first supercomputers, which have been crucial for advanced military, scientific and engineering applications, were created in 1966 by Control Data Corp., which is now Ceridian Corp. Subsequently and until recently, the market was dominated by Cray Research Inc.

Intel began in the supercomputer business in 1984 with a subsidiary called Intel Scientific Computers. Although the company first used its 286 and 386 processors in its computers until about a decade ago, it introduced the Paragon system, which had a better mathematical performance than Intel's previous microprocessors, in 1990.

But the remarkable increase in power of off-the-shelf computer systems — coupled with the decline of military and government funding since the Cold War ended at the start of this decade — has caused the market to shrink, while other segments of the computer business have grown rapidly.

The industry, in fact, has undergone a complete inversion, with supercomputer makers unable to stay much ahead of developers of consumer products such as personal computers or even makers of video-game systems.

"This is a dramatically declining market," said Ed Macy, an Intel vice president who has run the company's supercomputer business. "Today there are virtually no independent survivors in the high-performance computing market."

France Faces Fight Over New Status For Telecom Firm

Bloomberg Business News

PARIS — The government said Monday that it would begin changing France Telecom into a corporation from its current status as a government agency, but although it promised the staff would remain state employees, unions said they would fight the move.

"There won't be any negotiations," said Marie-Pierre Liboutet, an official at the France Telecom office of the labor confederation CFDT. "The minute the project is on the government's desk, we will start the fight."

In an effort to deflect union opposition, Prime Minister Alain Juppé pledged that current employees would keep their civil service status, which grants near-total job security and rights to a fatter pension package than private-sector employees. He did not make that commitment for newly hired workers, however.

Mr. Juppé said France Telecom would remain the public operator charged with providing quality telecommunications services to everyone in France.

But the company, he said, would become a corporation in which the government would keep a majority stake.

This is the third time in 10 years the government has tried to deregulate France Telecom, Ms. Liboutet said. The two previous attempts, in 1987 and 1993, failed because of stiff opposition by employees.

The next parliamentary elections, due in the spring of 1998, make the timing of the France Telecom move a little awkward for the government, which has been losing a string of by-elections in the past few months. In addition, prolonged and extensive public-sector strikes in December led the government to slow the pace of change in other areas of state responsibility.

"The state won't have an easy time to get unions to agree to a change in status," said Eric de Tracy of Moody's Investors Service Inc. "But it's difficult to see how France Telecom will be able to survive in a competitive environment if it's staffed with an army of civil servants."

At the moment, France Telecom is a state-owned entity with virtually no risk of default, earning it a top Aaa debt rating. A change in status, with less state involvement, would normally lead to a downgrading of France Telecom debt to Aa status, Mr. de Tracy said.

As the French government started to sever its hold on the phone company, it also granted Giat Industries 3.7 billion French francs ($733 million) in capital in the first stage of recapitalizing and restructuring the tank and artillery maker, a Finance Ministry official said.

Meanwhile, Air France, which has been a recipient of state aid, said it did not expect to achieve its target for a gross operating profit of 400 million francs for the current financial year. The state-owned carrier did not say how far short it would fall of its goal.

Air France reported an operating profit of 955 million francs for the first six months of the current year. In the year ended March 31, 1995, the company had an operating loss of 1.21 billion francs.

But an Air France spokeswoman said the company was on track to reduce its debt level to 20 billion francs this year.

■ Tele Danmark Net Rises

Tele Danmark AS, the state-controlled telecommunications company, said its 1995 net profit rose 36 percent, mainly because of an increase in financial income, Bloomberg reported from Aarhus, Denmark.

Profit rose to a record 3.49 billion kroner ($614 million) from 2.57 billion in 1994. Sales rose to 18.85 billion kroner from 17.88 billion.

Tele Danmark expects higher operating profit in 1996, but the company said investments abroad could dent net profit.

Thinking Ahead /Commentary

The Folly of Washington's Cuba Policy

By Reginald Dale
International Herald Tribune

WASHINGTON — There is something about Cuba that brings out the worst in the United States. Apparently incapable of reacting rationally to President Fidel Castro, successive U.S. governments have let policy be dictated by frustration at America's inability to oust him from Havana and by the political and emotional clout of the Cuban émigré lobby.

Unsurprisingly, perhaps, the results have often been the opposite of those intended. U.S. hostility has helped Mr. Castro hang on to power by giving him a splendid alibi for Cuba's many faults.

Now Washington is making the same mistake again. Instead of concluding that something might be wrong with a U.S. economic embargo that has spectacularly failed to achieve its aim for 35 years, it has decided that what is needed is more of the same.

Only worse. This time America is trying to force other countries to help it do its dirty work, even though they are not party to the dispute. The consequence will be that the United States does more harm to its own wider world interests that it does to Mr. Castro.

Despite well-justified protests from Europe and Canada, the new Cuban sanctions bill signed by President Bill Clinton last week seeks to punish corporations and U.S. subsidiaries abroad for "trafficking" in property confiscated by the Cuban regime as far back as the early 1960s.

That might mean, for example, that a foreign company that builds a hotel in Cuba on land claimed by a Cuban-American could be sued for damages in U.S. courts. An offending company's U.S. assets could be seized and its corporate officers, major shareholders and their families barred from entering the United States.

Those provisions risk creating legal chaos. They violate elementary principles of international law; they are directly comparable to the Arab boycott of Israel, which the United States stridently opposed; and they are against the spirit of numerous institutions through which the United States seeks to advance its global interests — the World Trade Organization in Geneva, the Organization for Economic Cooperation and Development and the North American Free Trade Agreement.

The Cuba sanctions violate the spirit of trade institutions through which the U.S. seeks to advance its interests.

The U.S. action is particularly short-sighted when one of Washington's top priorities should be to integrate Russia and China into a stable international order based on rules.

With communism resurgent in Russia, and China flexing its muscles over Taiwan, it is a bad moment for Washington to give the impression that powerful countries can flout the principles of international law when they feel like it, particularly when smaller nations are involved.

In China's case, Mr. Clinton decided that trade weapons should not be used to secure political objectives, such as respect for human rights — the precise opposite of the Cuba policy.

Mr. Clinton knows the new bill is all wrong. Until Cuba shot down two U.S. civilian aircraft last month, he actively opposed it. If he dares take on the politically powerful Cuban émigrés in an election year, he can still waive their right to sue on a semiannual basis. It is to be hoped he does.

But that is largely beside the point. The legislation would still seriously inhibit business and investment. The fundamental problem is that the United States is trying to have things both ways. It wants to shape the rules of the world economic and trading system and retain the sole right to ignore them.

No one is saying that the United States does not have the right to protect its national security in cases of dire emergency. But this is not one of them. In the long run, the United States will gravely weaken its international influence and authority if it continues to insist that it is above the law.

CURRENCY & INTEREST RATES

Cross Rates

March 18

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.649	2.562	1.1193	0.3280	0.1057*	—	5.446*	1.3287	1.5572*	1.2145	1.33*
Brussels	30.3225	46.385	20.5575	6.0005	1.9405*	18.363	—	25.5825	0.286	22.34	*
Frankfurt	1.473	2.2823	—	0.2919	0.9419*	0.8934	4.865*	1.2487	1.3971*	1.0871	1.1874*
London (a)	1.5305	—	2.2571	7.7275	2,396.80	2.5267	46.2875	1.8208	162.25	2.081	189.945
Madrid	124.14	189.81	84.26	24.597	7.935*	75.282	4.0991	104.539	117.282*	91.112	—
Milan	1,563.60	2,394.59	1,062.05	309.26	—	948.48	51.645	1,316.82	14.812	1,147.28	12.622
New York (b)	—	1.5324a	1.4749	5.0475	1,561.80	1.6524	30.33	1.1921	106.165	1.3597	124.27
Paris	5.0747	7.717	3.4257	—	0.3226*	3.0607	0.1667	4.2501	4.7649*	3.7842	4.089*
Tokyo	106.98	161.93	71.97	21.02	0.679	64.38	3.5014	89.30	—	77.73	0.855
Toronto	1.3596	2.082	0.921	0.2682	0.087*	0.8227	0.4481*	1.1414	1.282*	—	1.095*
Zurich	1.1883	1.8172	0.8061	0.2353	0.0761*	0.7247	3.9199*	—	1.1288*	0.8726	0.9578*
1 ECU	1.2640	0.84	1.8922	6.4619	2,000.36	2.1178	38.8955	1.5351	136.005	1.7409	159.306
1 SDR	1.4636	0.9571	2.1558	N.Q.	2,289.72	2.4134	44.3083	1.7374	154.997	1.9955	182.54

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers and Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	1.00	Greek drac.	241.12	Mex. peso	7.5525	S. Afr. rand	3.929
Australian $	1.2933	Hong Kong $	7.731	N. Zealand $	1.4682	S. Kor. won	781.60
Austrian sch.	10.36	Hung. forint	145.91	Norw. krone	6.414	Swed. krona	6.7203
Brazil real	0.985	Indian rupee	34.81	Phil. peso	26.18	Taiwan $	27.45
Chinese yuan	8.3517	Indo. rupiah	2334.50	Polish zloty	2.57	Thai baht	25.22
Czech koruna	27.21	Irish £	0.6352	Port. escudo	152.49	Turkish lira	681.56.
Danish krone	5.6905	Israeli shek.	3.0885	Russ. ruble	4835.00	UAE dirham	3.671
Egypt. pound	3.3939	Kuwaiti dinar	0.299	Saudi riyal	3.75	Venez. boliv.	528.00
Fin. markka	4.6025	Malay. ring.	2.5392	Sing. $	1.4066		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5275	1.5267	1.5259	Japanese yen	105.49	105.07	104.63
Canadian dollar	1.3608	1.3608	1.3609	Swiss franc	1.1836	1.1803	1.1766
Deutsche mark	1.4708	1.4685	1.4659				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France-Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits

March 18

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 1/4 - 5 3/8	3 5/16 - 3 7/16	1 19/32 - 1 23/32	5 31/32 - 6 1/16	4 1/16 - 4 3/16	1/8 - 1/4	4 5/8 - 4 13/16
3-month	5 3/8 - 5 1/2	3 1/4 - 3 3/8	1 5/8 - 1 3/4	6 1/8 - 6 1/4	4 1/8 - 4 1/4	1/2 - 5/8	4 5/8 - 4 3/4
6-month	5 3/8 - 5 1/2	3 5/16 - 3 7/16	1 5/8 - 1 3/4	6 3/16 - 6 5/16	4 3/16 - 4 5/16	9/16 - 11/16	4 5/8 - 4 3/4
1-year	5 1/2 - 5 5/8	3 1/2 - 3 5/8	1 7/8 - 2	6 1/2 - 6 5/8	4 3/8 - 4 1/2	3/4 - 7/8	4 3/4 - 4 7/8

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 1/4	5.00
3-month CDs	4.98	4.94
Comm. paper 180 days	6.11	6.11
3 month Treasury bill	5.18	5.01
1-year Treasury bill	5.47	5.21
2-year Treasury bill	5.84	5.87
5-year Treasury note	6.15	6.18
7-year Treasury note	6.26	6.30
10-year Treasury note	6.41	6.46
30-year Treasury bond	6.70	6.74
Merrill Lynch 30-day RA	4.85	4.85
Japan		
Discount rate	0.50	0.50
Call money	0.34	0.34
1-month interbank	0.69	0.69
3-month interbank	0.59	0.59
6-month interbank	0.63	0.63
10-year Govt bond	2.89	2.85
Germany		
Lombard rate	5.00	5.00
Call money	3.38	3.38
1-month interbank	3.37	3.37
3-month interbank	3.35	3.35
6-month interbank	3.38	3.35
10-year Bund	6.53	6.56

Britain	Close	Prev
Bank base rate	6.00	6.00
Call money	5 7/8	5 7/8
1-month interbank	6 1/16	6 1/16
3-month interbank	6 1/16	6.00
6-month interbank	6.00	6.00
10-year Gilt	8.10	8.15
France		
Intervention rate	3.80	3.80
Call money	4.00	4 1/8
1-month interbank	4 1/16	4 1/16
3-month interbank	4 3/16	4 3/16
6-month interbank	4 1/4	4 1/4
10-year OAT	6.70	6.75

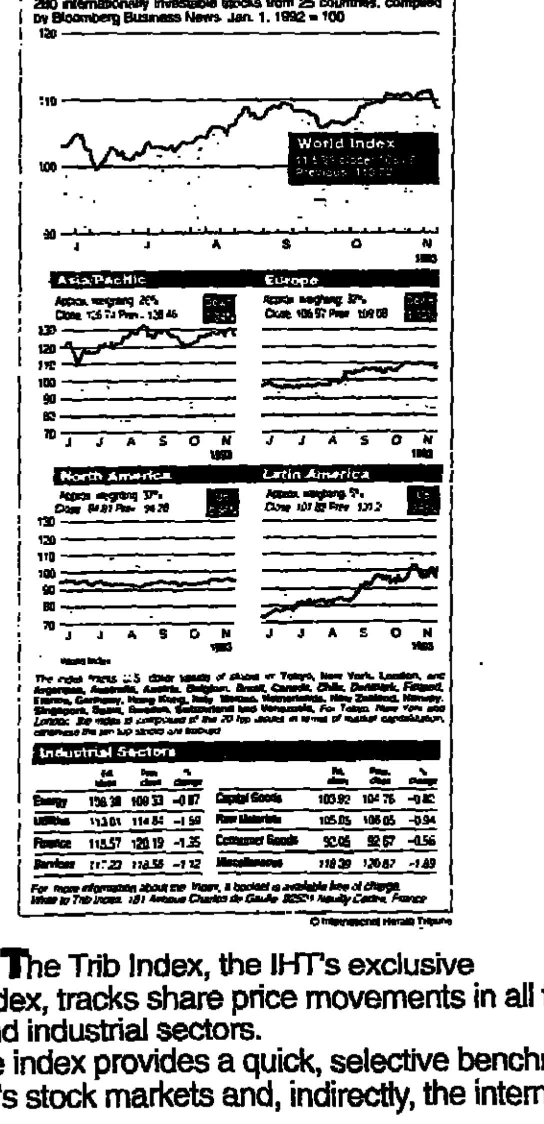
Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	396.25	395.00	−0.85
London	395.45	394.00	−1.70
New York	397.20	396.30	−0.60

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (April.)
Source: Reuters.

The 25 key world markets reported in a single index — daily in the IHT.



The Trib Index, the IHT's exclusive global equities index, tracks share price movements in all the world's major markets and industrial sectors.

This unique index provides a quick, selective benchmark on the state of the world's stock markets and, indirectly, the international economy.

It is the only major world equities index to carry a Latin American component.

The Trib Index appears daily in the International Herald Tribune.

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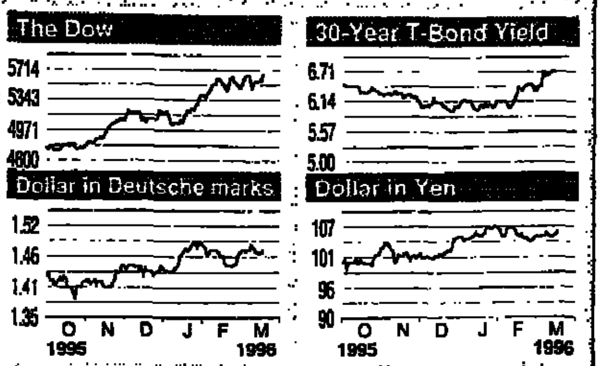
Investor's America



Exchange	Index	Monday Close	Prev. Close	% Change
NYSE	The Dow	5683.60	5584.97	+1.77
NYSE	S&P 500	652.65	641.43	+1.75
NYSE	S&P 100	631.66	620.73	+1.76
NYSE	Composite	348.78	343.39	+1.57
U.S.	Nasdaq Composite	1114.42	1099.35	+1.37
AMEX	Market Value	564.78	561.51	+0.58
Toronto	TSE Index	4960.40	4953.62	+0.14
São Paulo	Bovespa	48869.76	48525.30	+0.71
Mexico City	Bolsa	2874.32	2844.10	+1.06
Buenos Aires	Merval	499.79	497.50	+0.46
Santiago	IPSA General	5458.55	5477.76	-0.35
Caracas	Capital General	3068.38	3071.11	-0.09

Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

• **Hewlett-Packard Co.** is trying to lure customers from rival **Sun Microsystems Inc.** with a trade-in and discount offer for H-P's new server computers. The program allows Sun customers to trade in a Sun server, apply its value to the cost of a new H-P machine and receive an additional discount of as much as 20 percent.

• **Reed Elsevier Inc.'s Cahners Publishing Co. unit** said it *agreed to acquire the Electronic News trade newspaper, based* in Mountain View, California, and published by International Publishing Corp.

• **Growth in the U.S. home personal computer market** will slow to 8 percent in 1996 as fewer people decide they need to have a computer in the home, according to the market research firm Dataquest Inc. *Bloomberg*

Weekend Box Office

The Associated Press

LOS ANGELES — "The Birdcage" dominated the U.S. box office over the weekend, with a gross of $16 million. Following are the Top 10 moneymakers, based on Friday's ticket sales and estimated sales for Saturday and Sunday.

1. The Birdcage	(United Artists)	$16 million
2. Executive Decision	(Warner Bros.)	$12.1 million
3. Homeward Bound II	(Disney)	$5.8 million
4. Up Close and Personal	(Touchstone)	$5.4 million
5. Down Periscope	(Twentieth Century-Fox)	$2.8 million
6. Mr. Holland's Opus	(Hollywood Pictures)	$2.3 million
7. Broken Arrow	(Twentieth Century-Fox)	$2.1 million
8. (tie) Ed	(Universal)	$2 million
Happy Gilmore	(Universal)	$2 million
10. Rumble in the Bronx	(New Line Cinema)	$1.9 million

Boeing Raises Its Output Goal

The Associated Press

SEATTLE — Boeing Co. will be producing 27 jetliners a month by the second quarter of 1997, up from 18.5 currently, as the market for new planes continues to rebound, Boeing Commercial Airplane Group said Monday.

The announcement followed a December forecast in which Boeing said it would make its first production-line increases in five years this year. Boeing said then that it would be turning out 24 *planes a month in early 1997.*

Here is a model-by-model look at the production rate changes:

• Boeing 737 — Currently sev*en a month, going to 8.5 in* the fourth quarter and 10 a month in the first two quarters of 1997.

• 747 — Now two a month, going to 3.5 in the fourth quarter and four a month by mid-1997.

• 757 — Now four a month, dropping to three a month in the fourth quarter and rebounding to four a month in the first half of 1997.

• 767 — Now 3.5 a month, going to four in the fourth quarter and through the first half of 1997.

• 777 — Currently two a month, *rising to 3.5 in the fourth quarter* and to five a month in the first half of 1997.

This month, Boeing estimated that demand for new commercial jets would total $1.1 trillion over the next 20 years. Boeing estimated that airlines would need 15,900 new aircraft during that time, 900 more than it predicted last year. Boeing's goal is to capture *two-thirds of that market.*

Knight-Ridder to Sell TKR Stake

The Associated Press

MIAMI — Knight-Ridder Inc. has agreed to sell its 50 percent stake in the cable television system owner TKR Cable Co. to its partner, Tele-Communications Inc., for about $420 million in cash and stock, the companies said Monday.

The sale is part of a plan by Knight-Ridder, a newspaper publisher and information concern, to pull out of the rapidly consolidating cable business. It bought into TKR in the early 1980s.

"You can't be a little player in cable any more," said Polk Laffoon, a spokesman for Knight-Ridder. "It doesn't make sense for us to stay there."

TKR, based in Warren, New Jersey, serves about 460,000 subscribers in New Jersey and New York. A related venture that Knight-Ridder also sold to TCI had about 136,000 subscribers in the Southern United States.

The actual sales price could be as low as $400 million, depending on how TCI chooses to pay at the closing, expected this year, said LaRae Marsik, spokeswoman for TCI.

The deal will give TCI, the largest U.S. cable operator, more than 14 million subscribers.

"TKR has been a very successful and progressive partnership," said Mr. Marsik. "It adds to our ability to be an effective competitor, where we can increase our presence."

Knight-Ridder's share price closed $1.50 higher, at $70.50.

■ **Time Gives Ground in Suit**

Time Warner Inc. Chairman Gerald Levin said he was willing to consider putting part of Turner Broadcasting System Inc., except for its Cable News Network, into Time Warner's partnership with U S West Inc., Bloomberg Business News reported from Wilmington, Delaware. The statement, made in court Monday, was perhaps the most conciliatory gesture Time Warner had made since it was sued by U S West. Mr. Levin's testimony came in the fourth day of a trial in which U S West is attempting to block Time Warner's $7.5 billion acquisition of Turner.

Dollar Braces for U.S. and German Data

Compiled by Our Staff From Dispatches

NEW YORK — The dollar held in a fairly narrow range Monday as the market braced for key U.S. and German data later in the week.

The dollar closed at 106.105 yen, slightly higher than its close at 105.815 yen Friday, and at 1.4769 Deutsche marks, compared with 1.4710 DM.

"The dollar's stuck in a range, with the Bank of Japan prepared to support the market under 105, and U.S. automakers have been making some nasty noises about the dollar being too strong around 107.50," said Bronwyn Curtis, an economist at Deutsche Morgan Grenfell.

U.S. retail sales data were scheduled to be announced Wednesday, and the Philadelphia Reserve Bank's March survey on business activity Thursday will be closely watched for signs of strength in the U.S. economy.

Meanwhile, the market will also be closely tracking German M-3

FOREIGN EXCHANGE

data, which are scheduled for release Wednesday, amid early indications that the news might not favor a cut in German interest rates. Some economists revised forecasts *upward after Otmar Issing, a member of the Bundesbank board, said* he expected M-3 growth to accelerate in the short term.

Dealers also said tensions between China and Taiwan appeared to be providing only limited support for the dollar.

"It's surprising the situation has not kicked the dollar higher already, because it's rather a nasty situation," said Mr. Curtis of Deutsche Morgan Grenfell.

Against other currencies, the dollar rose to 1.1922 Swiss francs from 1.1864 francs and to 5.0475 French francs from 5.0435 francs. The pound rose to $1.5324 from $1.5245. *(AP, AFP, Reuters)*

Earnings Optimism Pushes Dow to Record

Compiled by Our Staff From Dispatches

NEW YORK — Stocks rallied to a record high Monday as rising bond prices helped to spread enthusiasm that the economy is expanding enough to fire up corporate profits, traders said.

Computer and oil companies led the advance on Wall Street.

Rising employment and industrial production, both reported recently, confirmed investors' optimism that profit growth would be strong enough to justify higher stock prices.

"At the start of the year, we were on the brink of a recession; now we are on the brink of a recovery," said Steven Colton, a money manager at Benham Group. "People are thinking that earnings are not dead."

The Dow Jones industrial average soared 98.63 points, to 5,683.60, surpassing the previous record of 5,642.42 set March 5.

Advancing issues outnumbered decliners by a 17-to-7 ratio on the New York Stock Exchange.

As the end of the first quarter approaches, investors are growing more optimistic about the prospect for earnings, analysts said.

"This is the time when earnings expectations begin to take hold, and the first signs point to earnings being better than expectations," said Alan Ackerman, market strategist at Fahnestock & Co.

Lower interest rates this quarter and an expanding economy should provide the pillars for strong profit growth this year, he said.

Meanwhile, the 30-year Treasury bond's price gained 10/32, to 90 31/32, to yield 6.70 percent, down from 6.74 percent Friday, as investors took the opportunity to buy at some of the highest yields in almost seven months, traders said.

But bonds pared some gains after signs of strength in the housing industry deepened concern the Federal Reserve Board would not be cutting interest rates soon.

The National Association of Home Builders reported that its housing market index for March rose to 60, the highest reading since May 1994 and up from 50 last month.

Rate-sensitive utility stocks continued to climb, recouping most of last week's losses. American Electric Power, Public Service Enterprise Group and Consolidated Natural Gas posted gains. But shares of Philip Morris, one of the most active NYSE issues, tempered the advance, falling 4⅛, to 91, after two former scientists at Philip Morris gave damaging testimony to the Food and *Drug Administration about the company's tobacco products.*

The decline in Philip Morris dragged down prices in other tobacco companies. RJR Nabisco fell 2¼, to 31⅛, and Brooke Group fell 5, to 8¾.

The Food and Drug Adminis-

U.S. STOCKS

tration *is about to* release evidence that Philip Morris knew about nicotine's drug-like effect and carefully controlled nicotine levels in cigarettes.

Computer and software companies gained, with Micron Technology up 1⅞, to 34½, IBM up 4¾, to 124⅛, and Compaq up ⅜, to 40⅛.

Investors are predicting that technology companies — many of which are down from their highs in the autumn — will report the strongest earnings growth this quarter. Microsoft rose 2½, to 104⅞, Intel climbed ⅝, to 59½, Oracle gained 1⅞, to 50¼, and Applied Materials gained 2½, to 37⅞.

Intel said it would discontinue its older Paragon line of machines and focus on computers based on the newer Pentium Pro.

Iomega rose 3⅝, to 23¼, as Hambrecht & Quist initiated coverage of the stock with a buy rating, saying the removable-storage market was poised for strong growth and that Iomega was building the infrastructure to exploit the market growth.

A report showing that passenger traffic at nine major airlines climbed 10 percent last month helped push airline stocks higher. UAL, parent of United Airlines, jumped 7½, to 204 ¼, and Delta rose 1, to 80.

Soaring prices for crude oil lifted shares of oil companies. The United Nations scheduled another round of talks with Iraq in April about selling oil to fund humanitarian aid. The move signaled that Iraq would not sell oil in time to meet the summertime surge in gasoline demand.

Exxon rose 2½, to 81½, and Chevron climbed 2, to 56⅞. *(Bloomberg, AP)*

WORLD STOCK MARKETS

Monday, March 18
Prices in local currencies.
Telekurs

Amsterdam

	High	Low	Close	Prev.
ABN-AMRO	80	78.30	80	78.70
Aegon	72	71.10	72	71.50
Ahold	76.80	74.60	76	75.30
Akzo Nobel	181	179.60	180.90	179.90
Bols Wess cva	33.40	33.10	33.10	33.20
CSM cva	77.50	76	76.60	77.30
Dordtsche Pet	243.30	240.10	243	241.90
DSM	154.50	153.30	154.20	154.40
Elsevier	24.30	23.80	24.30	24.20
Fortis Amev	114.30	111	114.30	111.50
G-Broc cva	53.50	52.80	53.40	53.30
Hagemeyer	104	102.60	104	103.10
Heineken	330.30	325.50	330	326.40
Hoogovens	63.30	62.10	63.10	62.10
Hunt Douglas	102	101.50	102	101.80
ING cva	114.90	112.80	114.90	113.50
KLM	56.70	56.20	56.60	56.50
KNP BT	46	45.30	46	45.70
KPN	68	67.10	68	67.50
Nedlloyd Gp	37.60	36.10	36.50	37.90
Nutricia	155.80	153.70	155.80	153.20
Oce Grinten	136.50	132.50	135.30	133.10
Pakhoed	44.80	43.70	44.80	43.70
Philips Elec	67	65.50	66.70	65.20
Polygram	99	97.70	99	98.70
Randstad Hdg	82.40	81.50	81.60	82.50
Robeco	121.50	120.50	121.50	119.80
Rodamco	46.20	45.80	46.20	45.80
Rolinco	128.60	128.20	128.60	128
Rorento	93.90	93.80	93.80	93.70
Royal Dutch	231.20	227.60	230.30	229.90
Stork	47	45.50	47	45.50
Unilever cva	225.90	223.60	225.50	224.80
VNU	26.70	26.30	26.60	26.60
Wolters Kl cva	177.70	175.20	177	175.70

EOE index: 524.82
Previous: 520.18

Bangkok

	High	Low	Close	Prev.
Adv Info Svc	480	478	480	476
Bangkok Bk F	330	324	328	322
Krung Thai Bk	115	111	115	113
PTT Explor	294	290	294	290
Siam Cement F	1240	1216	1222	1216
Telecomasia	69	68	69	69
Thai Airways	51	50	51	50.50
Thai Farm Bk F	296	290	290	288
Thai Teleph	89	87.50	88.50	88.50
Utd Comm	354	348	352	350

SET index: 1277.81
Previous: 1267.06

Bombay

Friday, March 15

	High	Low	Close	Prev.
Assoc Cement	3585	3450	3475	3540
Grasim Ind	600	595	595	605
Hindalco Ind	1115	1100	1110	1100
Indust Lever	705	695	695	695
Indian Hotels	710	690	700	700
ITC	256	246	251	257
Larsen Toubro	249	241	241	250
Reliance Ind	228.50	220	221	229.25
Tata Eng Loco	420	414	418	416
Tata Iron St	195	189	189.50	195.50

Sensitive index: 3343.27
Previous: 3386.05

Brussels

	High	Low	Close	Prev.
Arbed	3350	3310	3340	3310
Barco Ind	4000	3920	4000	3910
BBL	5680	5450	5610	5400
Bekaert	29050	28000	28150	28000
CBR	12175	12075	12100	12100
CMB	2450	2380	2390	2450
Cockerill	178	174	174	177
Colruyt	10175	9800	9950	9750
Delhaize Lion	1334	1280	1312	1330
Electrabel	6820	6750	6820	6620
Electrafina	2850	2815	2830	2850
Fortis AG	3675	3620	3635	3600
GIB	1460	1400	1454	1454
GBL	3945	3820	3820	3920
Gen Banque	10950	10725	10825	10900
Glaverbel	3450	3420	3450	3420
Kredietbank	8230	8100	8200	8070
Mosane	2150	2150	2150	2150
Petrofina	8560	8470	8510	8540
Powerfin	3920	3895	3920	3895
Recticel	308	302	302	304
Royale Belge	6080	5960	6000	5870
Soc Gen Belg	2465	2370	2445	2335
Solvay	18075	17500	17800	18175
Tessenderlo	12475	12400	12425	12475
Tractebel	12100	11700	11900	11500
UCB	50350	48500	50050	48225
Union Miniere	2275	2240	2255	2270

Stock Exchange index: 8649.85
Previous: 8756.46

Copenhagen

	High	Low	Close	Prev.
Carlsberg B	314	311	313	314
Danisco	286	282	283	285
Den Danske Bk	373	368.55	370	373
D/S Svendborg A	N.T.	N.T.	N.T.	173000
D/S 1912 A	120000	120000	120000	120000
East Asiatic Co	116	111	113	113
FLS Ind B	460.69	455	460.69	455
ISS Intl Svc B	144	137	138.75	143
Novo Nordisk B	736	730	734	734
Radiometer B	N.T.	N.T.	N.T.	405
Sophus Ber B	651	644	650	647
Tele Danmk B	337	325	325	333
Unidanmark A	262	255	261	262

Stock Market index: 380.87
Previous: 381.79

Frankfurt

	High	Low	Close	Prev.
AMB	835	815	815	820
AEG	164	161.50	163.50	161
Allianz Hdg	2687	2674	2674	2688
Altana	980	961	961	967
Asko Deutsche	925	915	923	935
Badenwerk	505	500	505	496
BASF	401	395	400	397
Bayer Hypo Bk	36.30	36.15	36.20	35.96
Bay.Vereinsbank	43.55	43.15	43.25	43.40
Bayer	493.50	484.50	492.50	485.20
Berliner Kraft	410	406	409.50	408.50
BHF Bank	39.70	39.20	39.30	39.80
BMW	812	808	809	810
CKAG Colonia	1135	1130	1135	1140
Commerzbank	331	329	329	329.50
Daimler Benz	814.50	802.50	812.50	802.50
Degussa	543.50	534.70	541.50	537.50
Deutsche Bank	72.95	72.15	72.65	73.25
Dresdner Bank	38.05	37.90	37.97	38
Heidelbg Zmt	975	955	975	945
Henkel	554.50	546	552	550
Hochtief	620	615	619	614
Hoechst	504.50	498.50	503	503
Holzmann Ph.	529	526	526	515
Karstadt	558	556	557.50	552
Kaufhof Hdg	484	481	482	486
Linde	869	861	862	869
Lufthansa ord	226.50	225	226	226
MAN	411.30	409	410.50	408.50
Mannesmann	516.50	514.50	516	517.50
Muench Rueck	3020	3012	3014	3015
Preussag	427	420	427	420.50
PWA	200	196	199	192
RWE	58.60	58.15	58.25	58
SAP pfd	214	212	212.50	214
Schering	120.70	118.20	118.30	116
Schmalb Lub	249	245.20	245.50	245
Siemens	828.30	818.50	827	830
Suedzucker	768	764	768	760
Thyssen	284.40	279	284.30	279
Veba	69.60	68.80	69.35	68.65
VEW	488	478	488	480
Viag	652	646.50	651.50	648
Volkswagen	536	529	534.50	537.50
Wella	721	717	719	718

DAX index: 2463.16
Previous: 2458.23

Helsinki

	High	Low	Close	Prev.
Cultor I	197	195	196	197
Enso-Gutzeit R	35	34	35	33.90
Huhtamaki IF	147	145.50	146	146
Kesko	58.90	58.10	58.50	58.30
Kone BF	509	460	500	475
Kymmene F	127	125	127	125.50
Merita A	11.50	11.30	11.50	11.40
Metra BF	180	179	180	179.80
Metsa-Serla B	145	142	144	144
Nokia Pfd	167.50	165.50	166.80	165.50
Outokumpu A	87.20	86	86.60	87.20
Rautaruukki	33.80	32	33.80	32.10
Repola	91	86.50	90	90.70
Stockmann A	245	240	245	243
Valmet A	114	114	114	115

HEX General index: 1871.73
Previous: 1856.43

Hong Kong

	High	Low	Close	Prev.
Amoy Props	8.90	8.75	8.80	8.80
Bk East Asia	26.20	25.50	26.10	25.75
Cathay Pacific	13.25	13.05	13.20	13.05
Cheung Kong	52.50	51.25	52.25	51.50
China Light	34.10	33.70	33.90	33.90
Chin Estates	6.85	6.50	6.85	6.50
Citic Pacific	28.80	28.30	28.35	28.40
Cons Elec Pwr	12.75	12.40	12.45	12.60
Dao Heng Bk	30.60	30.30	30.60	30.60
First Pacific	11.15	10.80	11	10.80
Great Eagle	22.30	21.60	22.05	22
Guangdong Inv	4.80	4.63	4.70	4.75
Guoco Group	40	39.20	39.20	39.90
Hang Lung	14.30	14.05	14.20	14.20
Hang Seng Bk	76.50	74.25	76.25	75
Henderson Inv	7.05	7	7.05	7
Henderson Ld	53.50	52	53.25	52.75
HKR Intl	8.05	7.50	8.05	7.70
HK Aircraft	20.60	20.40	20.45	20.40
HK China Gas	14.80	14.50	14.65	14.65
HK Electric	25.45	25.20	25.30	25.25
HK Shang Hts	12.25	11.95	12.05	11.95
HK Telecomm	15.20	14.90	15.05	15.05
Hopewell Hdgs	5.05	4.88	4.90	4.90
HSBC Hdgs	115.50	113.50	114.50	115
Hutchison Wh	45.65	44.70	44.80	45.30
Hysan Dev	22.80	22.15	22.75	22.15
Johnson El 500	13.95	13.60	13.50	14
Miramar Hotel	16.20	15.95	16.20	15.80
Natl Mutual	7.40	7.25	7.25	7.35
New World	35.10	34.40	34.40	34.70
Oriental Press	3.23	3.13	3.13	3.20
Orient Telecom	2.60	2.53	2.55	2.50
Shangri-La	11	10.80	11	10.70
SHK Props	67.50	65.25	67.25	66
Shun Tak Hdgs	5.45	5.30	5.40	5.35
Sino Land Co.	7.40	7.25	7.35	7.25
Sth China Post	5.35	5.10	5.10	5.15
Swire Pac A	66	64.50	65.25	65.50
Tsim Sha Tsui	8.60	8.45	8.60	8.50
TV Broadcasts	27.50	27.10	27.50	27.30
Wharf Hdgs	28.35	27.80	28	28.35
Wheelock	15.20	14.80	14.85	15.05

Hang Seng index: 10601.30
Previous: 10557.60

Jakarta

	High	Low	Close	Prev.
Astra Intl	2975	2825	2950	3075
Barito Pacific	2453	2350	2375	2300
Gudang Garm	27600	27250	27600	27250
Indah Kiat	1875	1825	1850	1825
Indocement	8800	8775	8775	8775
Indofood	11300	11250	11300	11300
Indorayon	2500	2450	2475	2475
Indosat	8300	8125	8150	8275
Kalbe Farma	7100	7000	7000	7125
Sampoerna	24050	23300	24025	23800

Composite index: 578.86
Previous: 576.79

Johannesburg

	High	Low	Close	Prev.
AngloAm-Corp	247	244	244	248
AngloAm Gold	411	411	411	411
AngloAm Ind	176.50	176	176.50	176.25
Barlow	52.75	52.75	52.75	53
C.G. Smith	27.50	27.25	27.25	28
De Beers	122	121.75	122	122.25
Driefontein	61.50	59	59.75	61
Freegold	37.75	37.45	37.45	38.50
Fst Natl Bk	34.50	34.50	34.50	34.50
Gencor	14.30	14.20	14.20	14.50
GFSA	134	133	133	134
Iscor	3.57	3.55	3.57	3.60
Johnnies Ind	58	58	58	58.50
Kloof Gold	50.50	49	49	50
Liberty Life	129	129	129	133
Nedcor	62.50	62.50	62.50	62.75
Rembrandt Gp	37	36.25	36.25	37.50
Richemont	55.25	54.25	54.25	56
Rust Platinum	68	68	68	69
SA Breweries	133	132	132	133
Sappi	47.75	47.75	47.75	47.50
Sasol	38	37.40	37.50	38
SBIC	180	180	180	180
Tiger Oats	66	66	66	65

All Market index: 6651.98
Previous: 6703.67

Kuala Lumpur

	High	Low	Close	Prev.
Genting	22.60	22.10	22.30	22.80
Hicom Hldgs	5.60	5.45	5.60	5.50
Mal Banking	23.90	23.60	23.90	23.90
Mal Intl Ship F	7.55	7.30	7.40	7.60
Public Bank F	7.10	6.95	7.05	7.05
Resorts World	14.90	14.60	14.80	14.60
Sime Darby	6.90	6.80	6.85	6.95
Telekom Mal	22.90	22.30	22.90	22.50
Tenaga	10.90	10.70	10.70	10.90
Utd Engineers	17.10	16.70	16.80	16.90

Composite index: 1115.72
Previous: 1119.89

London

	High	Low	Close	Prev.
Abbey Natl	5.63	5.36	5.50	5.38
Allied Domecq	4.92	4.80	4.89	4.81
Anglian Water	5.95	5.86	5.90	5.90
Argyll Group	3.11	3.08	3.08	3.14
Arjo Wiggins	2.04	1.97	2.02	2.04
Asda Group	1.05	1.03	1.04	1.04
Assoc Br Foods	4.05	4.03	4.04	4.05
BAA	5.22	5.16	5.18	5.16
Barclays	7.13	6.93	7.11	7.03
Bass	7.44	7.32	7.40	7.37
BAT Ind	5.14	4.84	4.88	4.98
Bank Scotland	2.56	2.44	2.55	2.46
BICC	3.43	3.35	3.37	3.39
Blue Circle	3.42	3.36	3.36	3.39
BOC Group	9.15	8.98	9.02	9.12
Boots	6	5.92	5.93	5.97
Rexam	3.68	3.57	3.59	3.56
BPB Ind	3.17	3.11	3.17	3.15
Brit Aerosp	8.85	8.61	8.74	8.78
Brit Airways	5.30	5.23	5.25	5.28
Brit Gas	2.33	2.30	2.31	2.33
Brit Petm	5.60	5.50	5.59	5.52
Brit Steel	1.94	1.90	1.93	1.92
Brit Telecom	3.53	3.47	3.51	3.48
BTR	3.37	3.30	3.35	3.33
Burmah Cast	10.33	10.26	10.27	10.28
Cable Wireless	4.95	4.56	4.83	4.75
Cadbury Sch	5.03	4.98	4.99	5.09
Caradon	2.15	2.06	2.12	2.12
Carlton Comm	4.30	4.20	4.30	4.22
Coats Viyella	2.01	1.94	1.98	2
Comml Union	5.79	5.64	5.63	5.61
Courtaulds	4.40	4.31	4.37	4.33
De La Rue	7.50	7.30	7.41	7.38
Eng China Cl	3.15	3.06	3.10	3.10
Enterprise Oil	4.27	4.20	4.25	4.22
Fam Colonial	1.56	1.55	1.56	1.54
Forte	3.51	3.48	3.48	3.49
Genl Accident	6.24	6.15	6.20	6.15
GEC	3.67	3.53	3.59	3.66
GKN	9.17	9.03	9.16	9.22
Glaxo	8.07	7.73	7.97	8.05
Granada Gp	7.32	7.21	7.24	7.33
Grand Met	4.29	4.23	4.26	4.28
GRE	2.31	2.26	2.30	2.29
Guinness	4.73	4.66	4.66	4.65
GUS	6.89	6.80	6.86	6.85
Hanson	1.92	1.91	1.92	1.92
Hillsdown Hdg	1.85	1.82	1.82	1.84
HSBC Hldgs	9.80	9.67	9.75	9.68
ICI	9.27	9.18	9.20	9.21
Inchcape	2.64	2.58	2.60	2.61
Kingfisher	5.37	5.30	5.34	5.31
Ladbroke	1.92	1.85	1.85	1.90
Land Sec	6.18	6.05	6.12	6.01
Laporte	7.27	7.18	7.25	7.21
Lasmo	1.91	1.87	1.87	1.86
Legal Genl Grp	6.82	6.60	6.79	6.79
Lloyds Abbey	5.18	5.13	5.15	5.16
Lloyds TSB Gp	3.08	2.93	3.06	3.02
London Elec	7.32	7.19	7.26	7.26
Lucas Ind	1.93	1.91	1.92	1.91
Marks Spencer	4.25	4.19	4.24	4.26
MEPC	4.04	3.92	4.02	3.94
Mercury Asset	8.52	8.42	8.47	8.42
Midlands Elec	3.98	3.88	3.90	3.91
Natl Power	4.73	4.61	4.69	4.63
NatWest	6.40	6.11	6.30	6.09
News Intl	3.05	3.05	3.05	3.08
Utd Utilities	6	5.91	5.95	5.92
Nthern Foods	1.97	1.92	1.92	1.93
P&O	5.17	5.10	5.13	5.13
Pearson	6.70	6.48	6.62	6.60
Pilkington	2.10	2.06	2.07	2.04
Powergen	5.21	5.06	5.15	5.09
Prudential	4.48	4.43	4.46	4.49
Rank Org	5.02	4.95	5	4.97
Reckitt Colm	6.75	6.64	6.75	6.64
Redland	4.16	4.07	4.12	4.14
Reed Intl	10.82	10.68	10.78	10.78
Rentokil	3.46	3.42	3.42	3.44
Reuters Hdgs	7.04	6.95	6.98	7.10
RMC Group	10.10	10	10.07	10.10
Rolls Royce	2.17	2.11	2.13	2.15
Royal Bk Scot	5.36	5.22	5.33	5.25
RTZ reg	9.27	9.17	9.23	9.21
Royal Insur	3.57	3.48	3.53	3.47
Sainsbury	3.75	3.70	3.70	3.73
Schroders	12.65	11.90	12.08	11.92
Scot Newcastle	6.45	6.32	6.43	6.33
Scot Power	3.49	3.45	3.46	3.46
Sears	1	0.99	1	1
Severn Trent	6.38	6.25	6.30	6.25
Shell Trsp reg	8.52	8.24	8.51	8.47
Siebe	8.38	8.23	8.23	8.43
Smith Nephew	1.85	1.83	1.84	1.85
Smith (WH)	4.22	4.18	4.19	4.20
SmithKline cIA	6.77	6.62	6.71	6.65
Smiths Ind	6.86	6.81	6.86	6.86
Sthern Elec	8.60	8.55	8.57	8.55
Stand Charter	6.12	6.02	6.08	6.04
Sun Alliance	3.64	3.50	3.54	3.59
Tate & Lyle	4.79	4.68	4.76	4.71
Tesco	2.73	2.69	2.71	2.73
Thames Water	5.51	5.42	5.51	5.48
Thorn EMI	16.35	16.22	16.25	16.22
3i Group	4.15	4.13	4.14	4.14
TI Group	4.77	4.73	4.75	4.74
Tomkins	2.57	2.50	2.52	2.54
Unilever	13.33	12.28	12.37	12.30
Utd Biscuits	2.47	2.41	2.44	2.41
Utd News	6.13	6.08	6.10	6.10
Vendome uts	5.77	5.71	5.77	5.77
Vodafone	2.51	2.48	2.50	2.52
Whitbread	6.98	6.91	6.97	6.89
Williams Hdgs	3.22	3.13	3.15	3.13
Wolseley	4.60	4.55	4.58	4.57
Zeneca	14.02	13.63	13.72	13.88

FT-SE 100 index: 3669.60
Previous: 3644.80

Madrid

	High	Low	Close	Prev.
Acerinox	13320	13200	13300	13240
ACESA	1210	1185	1205	1185
Argentaria	5230	5190	5220	5210
BBV	4560	4480	4560	4480
Banesto	826	816	826	821
Bankinter	12000	11850	11890	11970
Bco Centro Hisp	2650	2625	2650	2640
Bco Exterior	3200	3100	3200	3140
Bco Popular	20150	20010	20100	20040
Bco Santander	5630	5570	5600	5610
CEPSA	3945	3845	3945	3845
Corp Mapfre	6480	6330	6400	6410
Dragados	1620	1615	1615	1620
Endesa	6730	6620	6710	6610
FECSA	786	769	784	762
Fomento Const	10750	10570	10700	10710
Gas Natural	20350	19900	20000	19910
Hidrocel Cantab	3885	3860	3875	3855
Iberdrola	1100	1065	1095	1070
Pryca	2430	2400	2420	2390
Repsol	4580	4540	4575	4555
Sevillana Elec	877	860	875	868
Tabacalera	5840	5750	5800	5800
Telefonica	1980	1965	1975	1965
Union Fenosa	660	645	659	647
Valenc Cement	1375	1325	1375	1375

Stock Exchange index: 330.22
Previous: 327.50

Manila

	High	Low	Close	Prev.
Ayala A	23.75	23.25	23.50	23.75
Ayala Land	39	37.50	38.50	37
Manila Elec A	156	154	155	154
Metro Bank	615	610	615	615
Petron	12.75	12.25	12.75	12.25
Phil Long Dist	1470	1460	1470	1465
San Miguel A	53	52	52	53
San Miguel B	93.50	91	93.50	91
SM Prime Hdg	7.70	7.40	7.60	7.40

PSE index: 2858.49
Previous: 2821.75

Mexico

	High	Low	Close	Prev.
Alfa A	94.20	93.50	94.00	93.70
Cemex B	27.63	26.85	27.60	27.00
Cifra C	9.30	9.12	9.30	9.10
Empresas ICA	92.20	91.00	92.20	91.90
Emp Moderna	33.00	32.60	33.00	32.95
Femsa	21.15	20.70	21.15	20.70
Gpo Carso A1	49.95	49.55	49.95	49.60
Televisa CPO	90.90	89.70	90.00	90.90
Telmex L	11.56	11.40	11.56	11.40
Tribasa CPO	25.50	25.15	25.50	24.70

Bolsa index: 2874.32
Previous: 2844.10

Milan

	High	Low	Close	Prev.
Alleanza Assic	13345	13005	13030	13350
Bca Comm Ital	3265	3245	3250	3280
Bca Naz Agricol	999	900	950	1000
Bca Naz Lavoro	12600	12400	12490	12450
Bca di Roma	1445	1413	1428	1440
Bco Ambrosiano	4170	4090	4125	4155
Benetton	16365	16115	16250	16100
Credito Italiano	1740	1701	1720	1724
Fiat	5140	5080	5100	5130
Fondiaria	7200	7060	7120	7135
Generali Assic	36600	36200	36250	36450
IFIL	4890	4765	4800	4890
Italcementi	10640	10550	10555	10610
Italgas	4720	4620	4625	4700
Mediobanca	10235	10025	10085	10100
Montedison	933	925	925	935
Olivetti	800	773	796	775
Pirelli	2205	2155	2205	2190
RAS	16270	15885	16240	16240
Rinascente	10155	10100	10115	10215
S Paolo Torino	8975	8790	8880	8850
SME	1707	1704	1705	1705
Standa	N.T.	N.T.	N.T.	19400
Stet	4545	4500	4515	4500
Telecom Italia	2480	2410	2450	2390
Toro Assic	20150	20000	20100	20150

MIB Telematico index: 9408.00
Previous: 9419.00

Montreal

	High	Low	Close	Prev.
Alca I	18¼	18⅛	18⅛	18⅛
Bank Montreal	31¼	31⅛	31¼	31⅛
Bce Mob Com	46½	46¼	46½	46½
Cdn Tire A	16⅜	16	16⅜	16
Cdn Util A	26	26	26	26
Cascades	6⅝	6½	6⅝	6½
CT Finl Svc	27	27	27	27
Extendicare	37	37	37	36⅝
Gaz Metro	15	14⅞	15	15
Gt-West Lifeco	30	29⅝	29⅞	30⅛
Hees Intl Bcp	15¼	14⅞	15	15⅛
Hudsons Bay	16½	16	16⅛	16½
Imasco	25⅜	25⅛	25⅜	25⅛
Investors Grp	18⅛	18⅛	18⅛	18
Loblaw Cos	N.T.	N.T.	N.T.	34⅜
Molson A	23⅜	23⅛	23⅜	23
Natl Bk Canada	11⅛	11⅛	11⅛	11⅛
Oshawa A	N.T.	N.T.	N.T.	22⅛
Pancdn Petlm	51⅛	50⅝	50⅞	50⅝
Power Corp	19⅝	19⅛	19⅝	19⅜
Power Finl	32⅞	32⅛	32⅜	33
Quebecor B	22⅛	21⅞	22	22
Rogers Comm B	12⅛	12½	12½	12⅞
Royal Bk Cda	32	31⅝	31⅝	31⅝
Sears Canada	6⅝	6⅛	6⅛	6⅛
Shell Cda A	45⅜	45⅛	45⅜	45⅛
Southam	16⅛	15⅞	16	16⅛
Stelco A	6	5⅞	5⅞	6
Trilon Finl A	4.95	4.90	4.90	4.95

Industrials index: 2522.74
Previous: 2508.40

Oslo

	High	Low	Close	Prev.
Aker A	113	110	111	112
Bergesen Dy B	116.50	115.50	116.50	115.50
Christiania Bk	15.70	15.50	15.50	15.40
Den Norske Bk	21	20.70	20.90	20.50
Dt Norsk Luft	302	300	302	298
Dyno Indust	148	146	147	148
Elkem	86	84	86	85
Hafslund A	187	182.50	185	185
Kvaerner	231.50	229	229	232
Leif Hoegh	92	90	92	88
Norsk Hydro	289.50	278	281.50	278.50
Norske Skog A	210	205	210	205
Orkla	296	294	296	295
Rieber B	N.T.	N.T.	N.T.	135
Saga Petro B	75	73.50	74.50	73.50
Schibsted	89	88	89	89
UniStorebr A	33	32	33	32

OBX index: 435.34
Previous: 436.96

Paris

	High	Low	Close	Prev.
Accor	716	701	712	705
AGF	145.10	142.20	145	145
Air Liquide	888	856	860	871
Alcatel Alsth	431.50	425.50	430	428.40
Axa	303.80	296	300.70	299.90
Bancaire	505	495.20	499	505
BNP	194	190.10	193.40	190.50
Bouygues	478.60	473	477	476
Canal Plus	1089	1068	1089	1073
Carrefour	3476	3440	3462	3420
CCF	239.50	233.40	238	233.40
Carnaud/MB	211	206.10	210	210
Credit Local cl	410.10	394.20	404.90	412
Credit Lyon PC	224.90	221	221	222.30
Danone	776	761	774	760
Elf-Aquitaine	353.80	348.30	351.90	350
Eridania BS	860	831	852	837
Euro Disney	14.10	13.75	13.95	14.10
Eurotunnel uts	6.05	5.90	5.95	6
Gen. Eaux	500	491	495.10	494
Havas	407	397	407	400
Lafarge Cop	353.80	344.10	353	345.30
Legrand	879	857	875	865
L'Oreal	1394	1368	1380	1373
LVMH	1150	1129	1149	1143
Lyon. Eaux	459	454.60	459.50	457.50
Michelin B	239.50	233.10	239.50	234.40
Navig Mixte	801	800	800	800
Paribas A	286.90	282.40	285.90	282.40
Pechiney Intl	109.50	108	108.20	108
Pernod Ricard	316.40	310.10	313	310
Peugeot Cit	780	762	775	771
Pinault-Print	1150	1130	1147	1137
Promodes	1278	1216	1268	1213
Renault	145.90	141.40	145.30	144
Rh-Poulenc A	125.90	123.20	124.20	124.90
Roussel-Uclaf	1083	1070	1077	1090
Sanofi	372	364.30	370	369.80
Schneider	224.30	217.80	223.90	221.10
Ste Generale	552	545	547	546
St Gobain	641	626	641	629
St Louis	1455	1425	1439	1449
Suez	192.50	186.30	192.40	189.50
Thomson CSF	116	113.50	114.80	115.30
Total B	326.50	317.40	324	320.30
UAP	113.20	108.30	108.70	110.10
Valeo	266.70	261.20	266	264.80

CAC-40 index: 1965.82
Previous: 1950.12

São Paulo

	High	Low	Close	Prev.
Bco Brasil Pfd	13.96	13.50	13.85	13.19
Banespa Pfd	4.84	4.70	4.71	4.76
Bradesco Pfd	10.40	10.05	10.15	10.20
Brahma Pfd	473.00	470.00	470.80	472.00
Cemig Pfd	26.60	26.00	26.60	26.80
CESP Pfd	35.00	34.99	35.00	35.00
Eletrobras B	260.00	256.00	258.00	256.00
Itaubanco Pfd	341.01	337.00	337.00	339.98
Light	324.00	320.00	321.00	321.06
Paranapan Pfd	14.50	13.80	14.00	13.750
Petrobras Pfd	118.50	116.00	116.03	115.98
Sid Nacional	27.51	27.00	27.51	26.70
Souza Cruz	7.20	7.00	7.20	7.00
Telebras Pfd	49.50	48.40	49.05	48.70
Telesp Pfd	170.00	168.00	168.50	166.00
Usiminas Pfd	1.07	1.040	1.06	1.05
CVRD Pfd	151.00	149.50	151.08	149.00

Bovespa index: 48867.80
Previous: 48525.30

Seoul

	High	Low	Close	Prev.
Daewoo Heavy	7950	7790	7790	7980
Hyundai Eng	37100	36600	37000	36700
Hyundai Motor	38500	37800	38500	37000
Korea El Pwr	29800	29500	29500	29800
Korea Mob Tel	639000	626000	636000	622000
LG Electronics	21500	20700	21000	21000
Pohang Iron St	54400	52800	54400	54900
Samsung Elec	91600	86800	88800	86500
Samsung Hvy	16000	15600	15600	15900
Yukong	25400	25100	25100	25400

Composite index: 854.46
Previous: 856.48

Singapore

	High	Low	Close	Prev.
Cerebos Pac	N.T.	N.T.	N.T.	12.40
City Devts	11.40	11.10	11.30	11.40
Cycle Carriage	15.80	15.50	15.70	15.70
Dairy Farm Int*	0.94	0.93	0.93	0.94
DBS	10	9.80	9.85	9.90
DBS Land	5.10	4.94	5	5.05
Fraser & Neave	15.80	15.60	15.70	15.80
HK Land*	2.16	2.12	2.14	2.15
Hong Leong Fin	4	4	4	4
Jard Matheson*	7.75	7.70	7.75	7.70
Jard Strategic*	3.30	3.26	3.30	3.30
Keppel	12.80	12.40	12.50	12.60
Natsteel	2.84	2.75	2.75	2.80
Neptune Orient	1.62	1.57	1.62	1.59
OCBC foreign	19.40	18.90	19.30	19
O'Sea Union Bk	7.05	7	7.05	7.05
Sembawang	7.35	7.30	7.30	7.45
Sing Airlines F	14.50	14.30	14.50	14.30
Sing Petlm	N.T.	N.T.	N.T.	1.74
Sing Press F	28.20	27.70	28.10	27.70
ST Auto F	3.20	3.14	3.20	3.20
ST Ship	2.53	2.45	2.53	2.55
Sing Telecomm	3.38	3.28	3.38	3.36
Straits Steam	4.52	4.44	4.50	4.48
Utd Industrial	1.48	1.44	1.47	1.45
Utd O'Sea Bk F	14.50	14	14.50	14.40
Wing Tai Hdgs	3.52	3.46	3.50	3.54

*: in U.S. dollars.
Straits Times index: 2361.45
Previous: 2367.31

Stockholm

	High	Low	Close	Prev.
AGA BF	99	95	97	95.50
Asea AF	697	686	691	691
AssiDoman F	160	155.50	160	155.50
Astra AF	307	297.50	305	297
Atlas Copco AF	125.50	122.50	124.50	124
Avesta F	70.50	69.50	70	69.50
Electrolux BF	349	343	346	340
Ericsson BF	150.50	146	149.50	146
Gambro BF	N.T.	N.T.	N.T.	151
Hennes BF	476	460	476	458
Incentive AF	347	344	346	343
Investor BF	268	263	267	259
Kinnevik BF	239	225	230	226
MoDo BF	354	349	353	349
Sandvik BF	140	138	139.50	140
SCA BF	123	120.50	122.50	121.50
S-E Banken AF	49.60	48.80	49.20	47.70
Skandia Fors F	155	151.50	154	150.50
Skanska BF	207	198	207	194
SKF BF	162	158	161.50	160
SSAB BF	82	81	82	80.50
Stora AF	92	90	92	90
Sv Handles AF	131	128	129.50	126.50
Sydkraft AF	143	140.50	143	140.50
Trelleborg BF	85	83.50	85	83
Volvo BF	158	154	156.50	153.50

SX 16 index: 2070.62
Previous: 2028.41

Sydney

	High	Low	Close	Prev.
Amcor	8.82	8.70	8.72	8.73
ANZ Bkng	6.32	6.25	6.26	6.30
BHP	18.46	18.09	18.30	18.34
Boral	3.39	3.34	3.35	3.41
Brambles Ind.	16.45	16.24	16.40	16.25
Burns Philp	2.87	2.81	2.87	2.81
CBA	10.42	10.18	10.20	10.25
CC Amatil	12.65	12.57	12.57	12.59
Coles Myer	4.26	4.20	4.24	4.23
Comalco	7.20	7.10	7.15	7.18
CRA Ltd	19.46	19.30	19.32	19.44
CSR	4.40	4.33	4.33	4.36
Fosters Brew	2.25	2.21	2.25	2.21
GIO Australia	2.87	2.82	2.82	2.85
Goodman Fld	1.36	1.33	1.35	1.34
ICI Australia	11	10.85	10.96	11
John Fairfax	2.90	2.87	2.87	2.89
Lend Lease	18.95	18.50	18.80	18.55
Mayne Nickless	6.78	6.65	6.66	6.72
MIM Hdgs	1.77	1.74	1.74	1.73
Nat Aust Bank	11.92	11.84	11.87	11.87
News Corp	7.48	7.38	7.40	7.39
North Ltd	3.86	3.81	3.82	3.82
Pacific Dunlop	2.98	2.92	2.94	2.92
Pioneer Intl	3.88	3.80	3.88	3.82
Placer Pacific	2.56	2.48	2.48	2.48
Santos	4.42	4.28	4.38	4.30
Southcorp	3.38	3.34	3.33	3.36
Wesfarmers	8.05	8	8.05	8
Wstrn Mining	8.60	8.52	8.52	8.53
Westfield Trt	2.24	2.22	2.23	2.24
Westpac Bkng	6.08	5.90	6.04	5.95
Woodside Pet	7.12	7.02	7.08	7
Woolworths	3.19	3.14	3.15	3.16

All Ordinaries index: 2234.40
Previous: 2234.80

Taipei

	High	Low	Close	Prev.
Asia Cement	45.30	45	45.10	45.10
Cathay Life Ins	121	120	120.50	120.50
Chang Hwa Bk	105	103.50	103.50	104
China Steel	20.20	20	20.20	20.10
China Trust	42.70	42.10	42.30	42.60
Evergreen	47.20	46.90	47.20	46.50
Far East Text	24.70	24.40	24.50	24.50
First Bank	108	106.50	107	107
Formosa CF	24.80	24.40	24.70	24.50
Hua Nan Bk	92.50	91.50	91.50	92
Hualon Teijran	16.80	16.30	16.40	16.80
ICBC	76	75	75.50	75.50
President Ent	33	32.50	32.70	32.60
Taiwan Cem't	38.90	38.20	38.20	38.10
Tatung	50.50	49.50	49.50	49.30

Stock Market index: 4941.42
Previous: 4936.31

Tokyo

	High	Low	Close	Prev.
Ajinomoto	1140	1130	1140	1130
All Nippon Air	1070	1050	1070	1060
Asahi Bank	1250	1220	1240	1220
Asahi Chem	760	744	751	756
Asahi Glass	1190	1160	1180	1170
Bank of Tokyo	1710	1670	1690	1690
Bk Yokohama	777	767	771	765
Bridgestone	1680	1660	1680	1650
Canon	1920	1890	1910	1870
Chiba Bank	884	879	880	889
Chubu Elec	2430	2410	2430	2410
Chugoku Elec	2390	2370	2370	2360
Daiei	1180	1170	1180	1170
Daiichi Kang	2050	2010	2020	2040
Daiwa Bank	745	735	743	730
Daiwa House	1620	1600	1620	1610
Daiwa Sec	1520	1510	1510	1480
Fanuc	4200	4120	4200	4110
Fuji Bank	2300	2260	2270	2290
Fuji Photo	2950	2910	2950	2920
Fujitsu	995	984	990	974
Hitachi	1010	996	1000	999
Honda Motor	2200	2170	2170	2180
IBJ	2890	2840	2860	2880
IHI	470	465	470	467
Itochu	715	699	699	690
Ito-Yokado	5850	5800	5810	5710
JAL	735	726	731	733
Jusco	2660	2630	2650	2630
Kajima	1050	1030	1030	1030
Kansai Elec	2400	2390	2390	2390
Kao	1300	1280	1300	1300
Kawa Steel	364	360	363	362
KDD	8860	8800	8800	8640
Kinki Nipp Ry	793	779	782	789
Kirin Brewery	1250	1230	1230	1240
Kobe Steel	313	307	307	310
Komatsu	918	910	917	903
Kubota	684	678	678	676
Kyocera	6880	6810	6860	6830
Kyushu Elec	2430	2410	2410	2420
LTCB	855	815	842	812
Marubeni	566	560	564	559
Marui	2070	2050	2050	2040
Matsu Elec Ind	1690	1670	1670	1660
Matsu Elec Wk	1140	1130	1140	1120
Mitsubishi	1250	1230	1250	1250
Mitsubishi Bk	2300	2230	2270	2260
Mitsubishi Ch	548	538	540	548
Mitsubishi El	765	756	760	750
Mitsubishi Est	1350	1340	1340	1340
Mitsubishi Hvy	866	860	865	853
Mitsubishi Mat	906	895	902	898
Mitsubishi Tr	1640	1600	1600	1630
Mitsui	910	901	910	902
Mitsui Fudosn	1300	1270	1290	1260
Mitsui Trust	1160	1140	1150	1140
Murata Mfg	3330	3250	3280	3190
NEC	1160	1130	1150	1140
New Oji Paper	958	945	957	943
Nikko Sec	1270	1250	1250	1240
Nintendo	6860	6700	6700	6800
Nipp Credit Bk	432	426	429	429
Nipp Express	1010	995	995	990
Nippon Oil	647	639	639	641
Nippon Paper	755	730	731	745
Nippon Steel	340	337	338	339
Nippon Yusen	591	581	590	576
Nippondenso	2080	2070	2080	2080
Nissan Motor	802	797	794	793
NKK	294	292	294	292
Nomura Sec	2210	2190	2190	2210
NTT	7700a	7540a	7690a	7490a
Obayashi	861	851	855	861
Odakyu El Ry	725	709	725	709
Ono Pharm	3610	3570	3590	3600
Osaka Gas	370	367	369	369
Ricoh	1150	1120	1140	1120
Sakura Bk	1170	1150	1160	1150
Sankyo	2500	2470	2490	2470
Sanwa Bank	2150	2090	2150	2090
Sanyo Elec	608	594	595	595
Secom	6650	6580	6600	6600
Seibu Rwy	4850	4800	4800	4850
Sekisui House	1280	1270	1280	1270
Seven-Eleven	6980	6930	6930	6980
Sharp	1610	1590	1610	1590
Shimizu	1090	1060	1080	1050
Shin-etsu Ch	2110	2090	2100	2070
Shizuoka Bk	1280	1260	1280	1280
Sony	6320	6260	6280	6270
Sumitomo	1040	1020	1030	1040
Sumitomo Bk	2110	2080	2100	2090
Sumit Chem	537	532	532	534
Sumitomo Elec	1380	1350	1370	1330
Sumit Metal	314	310	318	307
Sumit Trust	1340	1310	1330	1300
Taisei	716	702	712	695
Taisho Pharm	2070	2030	2050	2050
Takeda Chem	1580	1550	1550	1590
TDK	5250	5190	5210	5150
Tohoku El Pwr	2480	2460	2480	2470
Tokai Bank	1400	1380	1390	1370
Tokio Marine	1280	1260	1280	1270
Tokyo El Pwr	2710	2680	2690	2710
Tokyo Gas	373	369	369	371
Tokyu	768	755	768	754
Tonen	1530	1510	1530	1510
Toppan Print	1360	1330	1340	1350
Toray Ind	663	658	659	660
Toshiba	775	769	770	768
Toyo Seikan	3390	3270	3390	3220
Toyo Trust	915	902	902	907
Toyota Motor	2280	2250	2260	2250
Yamaichi Sec	766	754	760	755
Yamanouchi	2310	2290	2310	2300
Yasuda Fire	737	727	737	722
Yasuda Trust	612	599	608	599

a: x 100
Nikkei 225 index: 20285.13
Previous: 20190.25

Toronto

	High	Low	Close	Prev.
Abitibi Price	20⅛	20	20⅛	20
Air Canada	4.60	4.55	4.60	4.60
Alberta Energy	25	24⅞	25	24⅞
Alcan Alum	45⅛	44⅝	45⅛	44⅜
Avenor A	20⅛	20⅛	20⅛	20⅛
Bk Nova Scotia	31⅛	30⅞	31	30⅞
Barrick Gold	39½	38⅞	38⅞	39⅛
BCE	48	47⅞	47⅞	47⅞
BC Telecomm	25⅛	25⅛	25⅛	25⅛
Bombardier B	21	20⅞	20⅞	20⅞
Brascan A	23⅛	23⅛	23⅛	23⅛
Cameco	73	72⅞	72⅞	72⅞
CIBC	41⅛	41⅛	41⅛	41
Cdn Airlines	2.70	2.55	2.55	2.70
Cdn Nat Res	23⅝	23⅛	23¼	23⅝
Cdn Occid Pet	44⅜	44	44⅜	43⅞
Cdn Pacific	28⅛	27⅞	27⅞	27⅞
Cominco	31⅛	31⅛	31½	31⅛
Consumers Gas	20⅛	20	20⅛	20
Dofasco	21½	21	21⅛	21½
Domtar Ind B	9⅞	9⅝	9⅞	9½
Du Pont Cda A	28½	28	28½	27½
Echo Bay Min	17⅞	17⅛	17⅛	17⅞
Empire Co. A	12	12	12	12⅛
Falconbridge	28⅞	28⅜	28⅞	28⅞
Fletcher Chall A	19½	19	19	19
Franco Nevada	81⅝	81	81	81
Guardian Cap A	N.T.	N.T.	N.T.	9⅝
Hemlo Gold	18	17⅞	17⅞	18⅛
Horsham	19⅝	19½	19½	19⅞
Imperial Oil	51	50⅛	50⅛	50½
Inco	48⅛	47⅛	48½	47⅛
IPL Energy	32⅛	32⅛	32⅛	32⅛
Laidlaw A	14⅛	14⅛	14⅛	14⅛
Laidlaw B	14½	14⅛	14½	14⅛
Loewen Group	38½	38⅛	38½	38⅞
Lda Insur Gp	28	27⅞	27⅞	28
Macmill Bldl	18⅝	18	18⅝	18⅛
Magna Intl A	60⅛	59⅞	60½	59
Maple Leaf Fds	7	6⅞	7	7
Moore	26⅞	26⅛	26⅛	26½
Newbridge Net	67⅛	66⅛	67⅛	65⅛
Noranda Inc	29⅛	28⅞	29	28⅞
Noranda Forest	9	8⅛	8⅞	8⅛
Norcen Energy	20⅞	20⅛	20⅛	20⅛
Nthern Telecom	67⅛	67	67⅛	66⅛
Nova	12⅛	12⅛	12⅛	12⅛
Onex	14½	14⅛	14⅛	14⅛
Placer Dome	37⅞	37⅛	37⅛	38
Potash Sask	90½	85½	87½	90
Provigo	7⅛	7½	7⅛	7⅛
Quebecor Print	25⅛	25	25	25
Renaissance	35⅛	35⅛	35⅛	35⅞
Rio Algom	25⅛	25⅛	25½	25½
Seagram Co	46	45½	45⅞	45
Stone Consold	17⅞	17⅛	17⅛	17⅛
Talisman Eny	31	30½	30⅞	30⅞
Teleglobe	20⅛	20⅛	20⅛	20⅛
Telus	16⅛	16⅛	16⅛	16⅛
Thomson	20⅛	20	20⅛	20⅛
TorDom Bank	23⅞	23½	23½	23⅞
Transalta	14⅞	14⅞	14½	14⅞
TransCda Pipe	19⅛	19	19⅛	19
Utd Dominion	32½	32⅛	32⅛	32⅞
Westburn	9⅝	9⅝	9½	9⅝
Westcoast Eny	20⅞	20½	20⅞	20⅞
Weston	48	47⅞	47⅞	48

TSE Industrials index: 4960.40
Previous: 4953.62

Vienna

	High	Low	Close	Prev.
Aust Airlines	1840	1840	1840	1840
Brau-Un Goess	588	585	586	587
Bund Vers Pfd	442	442	442	445
Creditanst PC	1601	1601	1490	1490
EA-Generali	3228	3180	3217	3180
EVN	1332	1321	1332	1325
Interunfall	1570	1570	1570	1570
Lenzing	835	830	835	831
Leykam	363	360	363	360
Mayr-Melnhof	520	518	520	520
OEMV	925	920	925	925
Oest Brau-Bet	526	524	524	524
Oest Elektriz	700	693	699	693
VA Tech	1316	1310	1316	1316
Wienerberger	2185	2140	2185	2140

ATX index: 1042.93
Previous: 1035.95

Wellington

	High	Low	Close	Prev.
Air N Zeald B	3.48	3.40	3.40	3.40
Brierly Invt	1.34	1.30	1.34	1.34
Carter Holt ord	3.15	3.09	3.09	3.15
Ferro	4.31	4.28	4.31	4.39
Fisher Paykel	4.50	4.45	4.48	4.40
Fletcher Chall	3.29	3.18	3.19	3.21
Fletcher For	N.T.	N.T.	N.T.	1.97
Goodman Fder	1.53	1.48	1.53	1.50
Indep News	5.35	5.20	5.25	5.20
Lion Nathan	3.42	3.41	3.41	3.40
Nat Gas note	2.03	2.03	2.03	2.02
NZ Refining	N.T.	N.T.	N.T.	23.50
Telecom NZ	6.74	6.63	6.64	6.75
Trust Bk NZ	2.16	2.12	2.12	2.14
Wilson Horton	9.30	9.30	9.30	9.30

NZSE-40 index: 2121.60
Previous: 2134.57

Zurich

	High	Low	Close	Prev.
Adia B	235	233	233	234
Alusuisse R	999	990	992	998
Ares-Serono B	905	891	905	900
Baer Hdg B	1300	1290	1295	1290
Baloise Hdg R	2550	2510	2525	2540
BBC B	1440	1424	1438	1438
BK Vision	1605	1570	1595	1580
Bobst B	1880	1850	1855	1868
Ciba Geigy R	1407	1388	1402	1394
CS Holdings R	112	110.50	112	111.75
Elektrowatt B	430	426	428	426
Fischer B	1480	1465	1475	1485
Hilti PC	950	950	950	953
Holderbank B	898	885	897	889
Merkur Hdg R	257	254	257	256
Nestle R	1359	1343	1359	1343
Oerlikon R	124.50	121.50	122.75	125
Pargesa Hld B	1450	1450	1450	1450
PharmVisn B	6220	6160	6185	6180
Pirelli B	147.50	146.50	146.50	145
Roche Hdg PC	9460	9370	9460	9350
Sandoz R	1324	1305	1320	1315
SBC B	452	448	452	450
Schindler B	1310	1270	1305	1237
SGS B	2500	2480	2490	2505
SMH B	718	706	708	710
Sulzer R	788	777	777	780
Swiss Reins R	1259	1231	1259	1238
Swissair R	1158	1120	1158	1118
UBS B	1310	1287	1305	1298
Winterthur B	790	782	790	784
Zurich Assur R	350	341	349	343

SPI index: 2286.99
Previous: 2275.25

Trade Surplus Falls 46% in Japan as Auto Exports Drop

Compiled by Our Staff From Dispatches

TOKYO — The merchandise-ade surplus dropped 46 percent in ebruary from a year earlier, to $6.1 illion, as Japanese businesses ought more computer chips and ffice machines overseas and ex-orted fewer cars and auto parts, the inance Ministry said Monday.

It was the eighth consecutive onthly decline in the surplus.

The politically sensitive surplus ith the United States shrank for a ath month in a row, though its fall 29 percent, to $3.44 billion, was ss steep than the previous month's percent decline.

"The U.S. economy remains ite strong, and we think this will ort exports" from Japan, said rew Shipley, an economist at hroder Securities (Japan) Ltd.

U.S.-bound exports from Japan ave fallen for six months, declining percent in February from a year arlier, to $9.63 billion. Auto ex-orts fell 19.8 percent.

But semiconductor exports imbed 19 percent from a year arlier despite speculation of a ump because of slow computer ales abroad.

Japan's semiconductor imports, eanwhile, surged 69 percent from year earlier, and imports of office achinery jumped 59 percent in ebruary, reflecting a boom in per-onal-computer sales in Japan.

While the surplus was larger than many economists predicted, it was ot big enough to change expect-tions about the trend for the year, economists said.

"Japan's surplus is still seen de-clining," said Yoshito Sakakibara, an economist at Salomon Brothers Asia Ltd. "The question is only how long it will continue and how much it will shrink."

Seiji Nagano, an economist at Yas-uda Trust & Banking Co., said he expected declines in the surplus to continue in the next few months.

Imports should continue to grow because many Japanese companies are supplying the domestic market with electrical appliances and other goods they produce in Southeast Asia, where labor and other costs are lower, he said.

Import volumes have shown a year-on-year rise for more than two and a half years, and growth in import volume has been exceeding growth in exports substantially, a Finance Ministry official said.

Richard Werner, chief economist at Jardine Fleming Securities Ltd., said that "import penetration is really rising" and foreign products have been gaining market share in Japan.

A year ago, Tokyo announced the first step of a five-year deregulation program to make it easier for foreign companies to compete in Japan. Next month, the government will announce further measures.

Yet economists say that is not why Japan's trade surplus is declining. Rather, they say, changes in the way Japanese companies do business are contributing to the decline.

Instead of exporting, Japanese manufacturers are moving more production overseas where wages and materials are less expensive. The companies that keep their operations at home, meanwhile, are cutting costs by importing less expensive goods.

Analysts said those changes would cause Japan's trade surplus to shrink no matter what happened in trade negotiations or with the shifting yen-dollar rate exchange rate.

(Bloomberg, Reuters)

A Chinese Star in New York

Yang Lan, Talk-Show Host, Goes to Columbia

By Mark Landler
New York Times Service

NEW YORK — Yang Lan traveled from Shanghai to New York City to attend graduate school because, she said, her fans back home in China would not have left her alone to study.

Ms. Yang has been one of her country's most popular television talk-show hosts. Her weekly program, "Zheng Da Variety Show," was the top-rated talk show in China from 1990 to 1993. Ms. Yang quit the show in 1994 to enroll at Columbia University, where she is about to earn a master's degree in international relations.

Two weeks shy of her 28th birthday, Ms. Yang is now plotting her return to the small screen when she returns to China in June. She is launching a weekly syndicated series, "Yang Lan Horizon," which will be devoted to Western popular culture.

With her polished manner, telegenic looks and razor-sharp grasp of show business, Ms. Yang is emblematic of a new generation of Chinese who are starting to transform Chinese television from a creaky, government-controlled public utility into a more entrepreneurial U.S.-style business.

With the support of her new husband, Bruno Z. Wu, a television entrepreneur from Shanghai, and a little help from a wealthy former music executive, Robert J. Morgado, Ms. Yang even hopes to develop and star in programs that would be aired in the United States — reversing, if only slightly, the tide of American television that flows into Asia.

Ms. Yang is already a major star. She was selected as host of "Zheng Da" at the age of 22 while still a student at Beijing Foreign Studies University. The program — which Ms. Yang described in U.S. terms as a cross between "Good Morning America" and "Donahue" — became an instant sensation.

Its frothy mix of interviews with Chinese celebrities and games involving a studio audience routinely drew the highest ratings of any program on Chinese Central Television, the government-owned national network.

Ms. Yang, who carried on a spirited repartee with her older male co-host on the show, Zhao Zhong Xian, also became a favorite of Chinese government officials, who asked her to act as a host at various events, including the UN-sponsored women's conference in Beijing last September.

By the age of 25, though, she felt burned out. Ms. Yang, who is a native of Beijing and whose father is a professor of linguistics at her old university, said she wanted to attend graduate school to gain the intellectual resources to tackle more serious topics on television.

At Columbia, Ms. Yang has been in the international media communications program, part of the School of Public and International Affairs.

Donald H. Johnston, director of the media communications program, recalls the day she came as a prospective student for an interview. "She knocked me over because she was dressed like someone from Fifth Avenue, and she was as poised as anyone who ever came out of American television," he said.

Ms. Yang's academic pursuits faithfully reflect her professional interests. Currently, she said, she is researching a term paper about the phenomenon of talk shows in the United States.

"These shows seem to be very liberal and progressive on the surface," she said in flawless English, "but when you listen to the hosts talking, they are actually reinforcing stereotypes about people."

For all her criticism of American television, Ms. Yang studiously avoids controversial issues as they apply to her country. In her new television series, she plans to eschew politics for coverage of cultural issues.

Ms. Yang met Mr. Wu at a lunch with friends in New York last year. They were married in October and have forged a partnership that may prove as important to her professional future as anything she learned in graduate school.

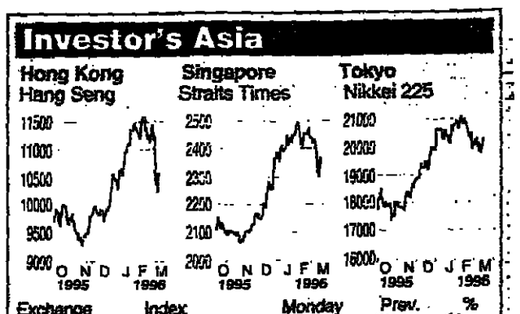
Mr. Wu, 29, owns a syndication company that distributes American and Australian programs to Chinese television stations. His big break came in late 1993 when Time Warner Inc.'s music division signed a deal with his company, Youban Entertainment Group, to distribute a music-video program called "Warner Music Stars" on Chinese television.

Mr. Morgado, then the chairman of Warner Music Group, played a key role in negotiating the deal. He stayed in touch with Mr. Wu after he was dismissed from Time Warner in May 1995.

When Mr. Morgado started a company this year to invest in small overseas media companies, his first move was to acquire Warner's minority stake in Mr. Wu's company. Mr. Morgado has pledged to invest further in Youban, and Youban, in turn, is helping to finance Ms. Yang's series.

Mr. Wu said his company had syndicated "Yang Lan Horizon" to 51 regional and municipal television channels in China, which reach about 80 percent of China's 200 million television households.

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	10,601.30	10,557.60	+0.41
Singapore	Straits Times	2,361.45	2,367.31	-0.25
Sydney	All Ordinaries	2,234.40	2,234.80	-0.02
Tokyo	Nikkei 225	20,285.13	20,190.85	+0.47
Kuala Lumpur	Composite	1,115.72	1,119.89	-0.37
Bangkok	SET	1,277.01	1,267.06	+0.79
Seoul	Composite Index	856.58	856.48	+0.01
Taipei	Stock Market Index	4,851.65	4,936.31	-1.72
Manila	PSE	2,858.49	2,821.75	+1.30
Jakarta	Composite Index	578.86	576.79	+0.36
Wellington	NZSE-40	2,121.60	2,134.57	-0.61
Bombay	Sensitive Index	3,292.21	3,343.27	-1.53

Source: Telekurs — International Herald Tribune

Very briefly:

•**United Australian Automotive Industries**, a venture of **General Motors Corp.** and **Toyota Motor Corp.**, was dissolved after eight years despite posting annual revenue of more than $2 billion.

•**Carlton Communications PLC**, **Pearson PLC** and **Schroders PLC** are teaming up to enter the Indian satellite-television market, investing about $200 million over five years in a venture with **TVB** and **The Hindustan Times**.

•**Dai-Ichi Kangyo Bank Ltd.**, **Sumitomo Bank Ltd.** and **Sanwa Bank Ltd.**'s credit ratings were put under review "with negative implications" by the European agency IBCA.

•**Mitsubishi Electric Corp.** plans a $35 million semiconductor joint venture in Beijing with **Mitsui & Co.** and **Stone Group Co.**, a local electronics company.

•**Matsushita Electric Industrial Co.** plans to expand the number of its sales offices and retail stores in **India** to meet growing demand for household appliances.

•**Sekisui Chemical Co.** of Japan is expected to spend about $47 million to build a plant in Roermond, Netherlands.

•**Texas Instruments Inc.** formed its first joint venture in **China**, a $10 million electronic-components factory in the eastern coastal province of Jiangsu.

•**China National Aviation Corp.** delayed the launch date for **China Hongkong Airlines** from April to June.

•**China** said accumulated investment in fixed assets rose 7 percent in the first two months of 1996, to 47.49 billion yuan ($5.69 billion).

•**Global iron ore** production is expected to rise about 24 percent over the next 10 years, driven by rapidly expanding economies in Asia, AME Mineral Economics said.

•**The Philippines'** unemployment rate was 8.3 percent in January, compared with 8.4 percent in October.

AFP, AFX, AP, Bloomberg, Knight-Ridder

Hong Kong Firms' Profits Raise Hopes

Compiled by Our Staff From Dispatches

HONG KONG — When it comes to corporate profits, Hong Kong companies this year are hitting the target.

Many of the territory's biggest companies are reporting 1995 earnings that match or exceed shareholders' expectations. With more set to report profits this month and next, some investors now say 1996 results may turn out better than they had thought.

"We're definitely going to see people upgrading forecasts for 1996," said Andrew Look, Hong Kong portfolio manager for Prudential Portfolio Managers (Asia) Ltd. "People were just too pessimistic."

On average, earnings per share at the 33 biggest companies — the ones that make up the Hang Seng Index — may grow 12 or 13 percent in 1996, analysts said. Profits probably grew about 10 percent last year.

The economy is even looking up. Hong Kong's jobless rate edged lower for the third month in a row and showed continued signs of stabilizing, a government spokesman said Monday.

The jobless rate dipped to 3.1 percent in January from 3.2 percent in December.

All that is bound to be good news for Hong Kong stocks, which last week fell nearly 6 percent, finishing their worst week since December 1992.

On Monday, the index closed 0.41 percent higher, at 10,601.30 points.

Stronger-than-expected 1995 profits may ease concern that rising interest rates will eat into earnings this year. For many Hong Kong companies, property prices still hold the key to earnings. Seven out of 10 companies here try to make money in real estate.

Many investors are eager to see how the territory's biggest property developers — Sun Hung Kai Properties Ltd. and Cheung Kong (Holdings) Ltd. — did last year.

These and other benchmark companies, including Hopewell Holdings Ltd. and CITIC Pacific Ltd., report earnings in the next few weeks. For now, analysts estimate that Sun Hung Kai's net profit rose about 9 percent, while Cheung Kong's earnings increased 6 percent.

So far, property companies are matching forecasts — or exceeding them.

That may bode well for 1996, when many analysts predict property prices will start to rebound.

(Bloomberg, Reuters)

Tax Bill Hits ITC Shares

Bloomberg Business News

BOMBAY — Shares in the tobacco producer ITC Ltd. fell 7 percent Monday after a court ordered the company to pay a 3.5 billion rupee ($102.2 million) deposit while it appealed a tax judgment against it.

A tribunal ordered the company Friday to put up the deposit while appealing against a tax judgment of 7.99 billion rupees. ITC shares fell 17 rupees, to 234. Led by ITC's fall, the benchmark Sensitive Index fell 51.06 points, to 3,292.21.

China Inflation Edges Up

Reuters

BEIJING — A buying spree over the Chinese Lunar New Year and seasonal food shortages caused a slight upturn in consumer-price inflation in February, but officials said Monday they were confident of meeting targets for 1996.

Consumer prices rose 9.3 percent in February from a year earlier, compared with 9.0 percent in the 12 months ended in January.

The Lunar New Year fell in the last 10 days of February this year. Last year, the festival fell in January, creating a lower base rate for calculating that month's inflation, a government spokesman said. He said the increase did not threaten Beijing's goal of 10 percent or less for retail price inflation in 1996.

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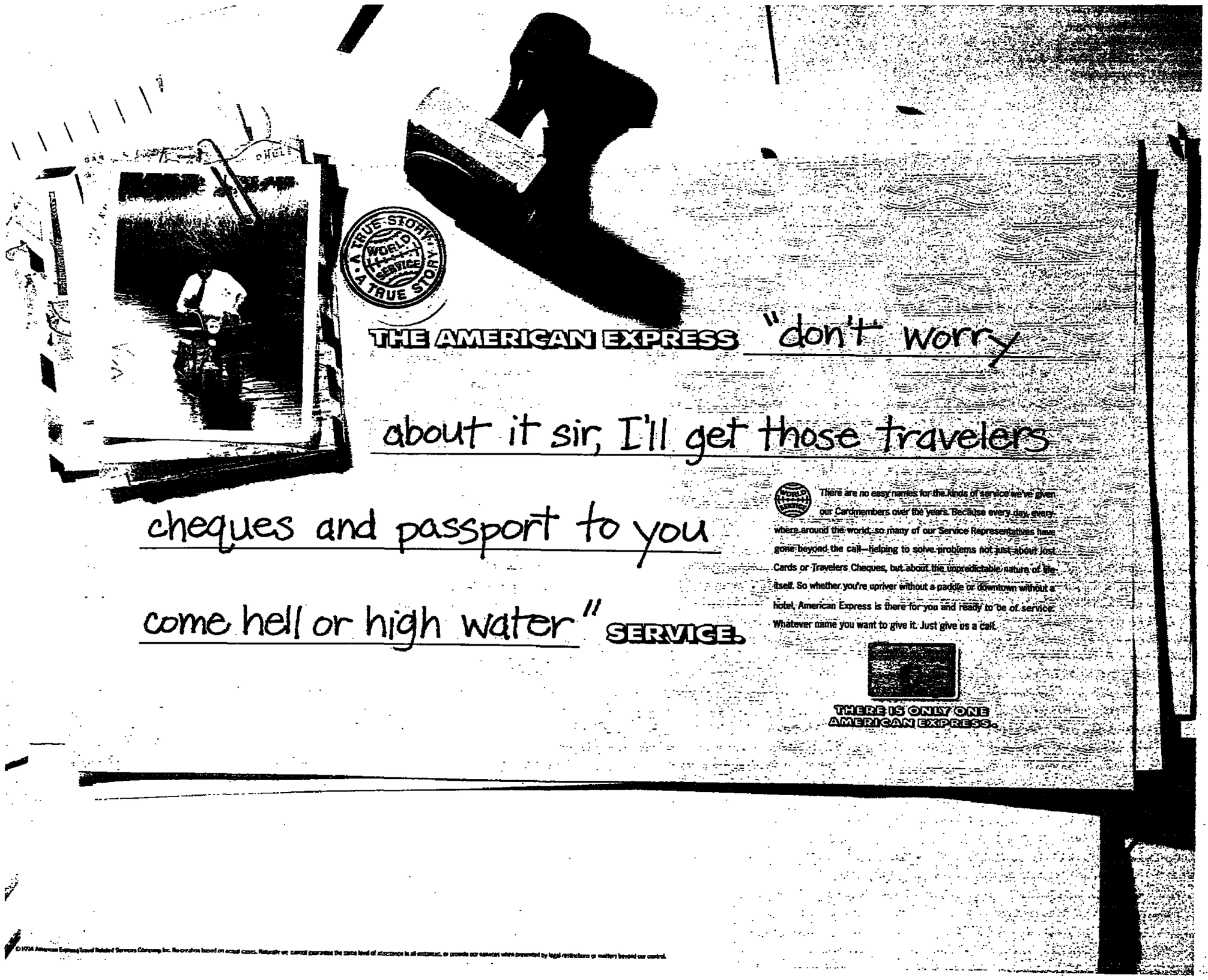

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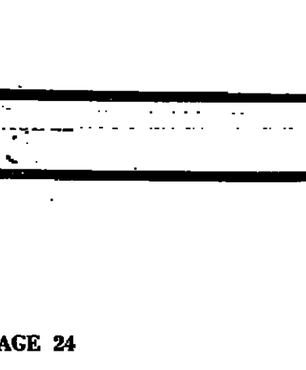
WORLD ROUNDUP

Chang Wins Final

TENNIS Under a blinding, broiling sun, fifth-seeded Michael Chang won the Newsweek Champions Cup final in straight sets Sunday in Indian Wells, California. Chang, the 1992 champion, disposed of 68th-ranked Paul Haarhuis, 7-5, 6-1, 6-1. *(NYT)*



Fred Brown/AFP

Michael Chang returning the ball against Paul Haarhuis.

First Victory for Goydos

GOLF Paul Goydos, the 263d-ranked player in the world, won the Bay Hill Invitational Sunday on one of the hardest courses and against one of the best fields in golf. While better-known players fell away, Goydos, 31, won his first U.S. PGA Tour tournament with a flawless round of 67 for a 13-under-par total of 275, one-stroke ahead of Jeff Maggert. *(NYT)*

Strikers Ready to Talk

SOCCER Sergio Campana, leader of Italy's players' union, said Monday he was ready to renew talks with the soccer federation a day after an unprecedented Serie A strike. *(Reuters)*

Coach Quits Over Bribery

SOCCER Romania's national team trainer, General Anghel Iordanescu, resigned Monday saying his allegations of match-rigging in the Romanian championship had been ignored. "I have repeatedly warned about match-rigging, and measures to redress (that situation) have been delayed," he said. *(Reuters)*

12 Again for World Cup

CRICKET The 1999 World Cup in England will remain a 12-team tournament but the format may be changed. The nine test-playing nations will be joined by the top three of the 22 teams from the ICC Trophy tournament in Kuala Lumpur next spring. *(Reuters)*

Judges Strike Out Reds

BASEBALL The Cincinnati Reds lost a Supreme Court effort to squelch a lawsuit in which five cleaning and maintenance workers are seeking time-and-a-half pay for overtime.

The court threw out the team's argument that it is exempt from the Fair Labor Standards Act's overtime requirement. The law says the overtime requirement does not apply to any "amusement or recreational establishment" that operates for seven or fewer months a year. *(AP)*

Texas Shatters North Carolina While Iverson Rouses Hoyas

Kansas, Arizona and Cincinnati Join Sweet 16

N.Y. Times News Service

RICHMOND, Virginia — When Darvin Ham went after a rebound of a missed jump shot by his Texas Tech teammate Jason Sasser with just over 12 minutes left in the first half Sunday, he did more than give literal meaning to crashing the boards.

The jam by Ham shattered the backboard, caused a 29-minute delay in the East Regional game and seemed to shift the emotional tide. Once the backboard was replaced, and three slightly cut players had been treated, the Red Raiders reeled off 10 unanswered points and took the lead for good on their way to a surprisingly decisive 92-73 victory over North Carolina.

"That play, that just set it off," said Ham, a 6-foot-7-inch (2-meter) senior who also broke a rim when he was in junior college. "As far as me being hyped and excited about the dunk, yeah, I really didn't realize what I did until I turned back and looked at the rim and Jason was jumping up and giving me chest bumps and everything. I was like, 'Man.' I wanted to just flex!"

The victory was the 23rd in a row for Texas Tech and advanced the third-seeded Red Raiders to the regional semifinal Thursday at the Georgia Dome in Atlanta. There they will face second-seeded Georgetown, which rallied from a modest halftime deficit to a 73-62 victory over New Mexico earlier in the afternoon at the Richmond Coliseum.

North Carolina was seeded sixth in the region, yet was favored against the Southwest Conference champions. But Texas Tech hit 58.8 percent of its shots, 65 percent in the second half, and made 12 of 26 3-pointers against the Tar Heels' zone defense. Coach James Dickey's squad also held North Carolina, the top-shooting team in the Atlantic Coast Conference, to 41.5 percent.

Allen Iverson, Georgetown's star guard, struggled for a half against New Mexico. The seventh-seeded Lobos led, 35-32, at halftime, helped by having Iverson on the bench for the last four and a half minutes of the period after picking up his third foul.

Playing before friends and family from nearby Hampton, Virginia, Iverson seemed tense and tentative throughout the half. He missed all six of his 3-point attempts, and had three turnovers compared with a single assist.

In the second half, Georgetown was transformed, fueled by Iverson's outside shooting, the offensive rebounding of the Hoyas' front line, and the decision by Coach John Thompson to heed the importunings of the sophomore forward Boubacar Aw to switch to strictly man-to-man pressure.

"I'd like to take credit for the defensive turnaround in the second half," Thompson said. "The genius of a coach that I am. I gave all of the instructions, told them how we were going to trap and go back in zones. I thought that would shut them down.

"And after I got finished, Boubacar said, 'Coach, let us go man, we'll get them.' I said, 'Do it.'"

WEST REGIONAL

TEMPE, Arizona — The Ben Davis Bowl will be Friday. Davis, a 6-foot-10-inch meteor with calves for arms, is the link between the two newest Sweet 16 teams in the West Regional. He started at Kansas as a cherubic freshman and is about to finish at Arizona as a toned senior. The Jayhawks' coach, Roy Williams, might have just sent him a Christmas card, but in five days, he will be sending a double-team.

"I was hoping to meet them in the Final Four," Davis said Sunday of Kansas.

Arizona, seeded No. 3, and Kansas, No. 2, in this mediocre region, each puffed out its chest Sunday. Davis, with Kansas scouting his every move, piled up 17 points, 14 rebounds and three blocked shots in the dismantling of Iowa, 87-73.

Then, after a shower, Davis located a front-row seat to watch Santa Clara's Steve Nash get lost in a Kansas forest. Kansas's front line goes 6-10 (Scott Pollard), 6-11 (Raef LaFrentz) and 6-6 (Paul Pierce), and whenever Nash swerved his way past Jacque Vaughn — which was rarely — he had an obstructed view.

The 6-3 phenom from Canada (who beat Maryland on Friday practically by his lonesome) did not even score in the first half, and his first point was a free throw with 14 minutes 23 seconds remaining in the game. By that time, Kansas led by 21.

So, the Jayhawks ended up with the matchup Davis was dying for: Kansas versus Arizona next Friday in Denver. The Jayhawks routed 10th-seeded Santa Clara, 76-51, held the senior Nash to 1-of-11 shooting and seven points. Roy Williams, the Kansas coach, recruited Davis out of Oak Hill Academy in Virginia, in 1991, but — having learned this from his days under North Carolina's Dean Smith — the coach preferred not to rely too heavily on freshmen. As a result, Davis sightings were rare, and it did not help that he was a pudgy 265 pounds (120 kilograms).

"At Kansas, it's hard to get minutes as a freshmen, at least it was then," Davis said Sunday, aware that the rookie Paul Pierce is now a starter. "Put it this way, I didn't see myself playing as a sophomore either, because the same people were coming back. Listen, when you're young, you make hasty decisions, wrong decisions. But I just didn't see it the way Coach Williams saw it."

He spent two weeks at Kansas as a sophomore, bolted for Hutchinson (Kansas) Junior College, and led the team to a national title, and then went to Arizona.

So now, after three years away from Kansas, Arizona's Davis has a chance to say hello again — and then good-bye again if Arizona wins.

Does he regret leaving?

"Well," he said, "the weather's better right here."

SOUTHEAST REGIONAL

ORLANDO, Florida — Cincinnati and Georgia Tech selected different routes to the Southeast Region's final four. But both will be there Friday at Rupp Arena in Lexington, Kentucky, two victories shy of a snappier prize — a trip to the Meadowlands as one of the Final Four.

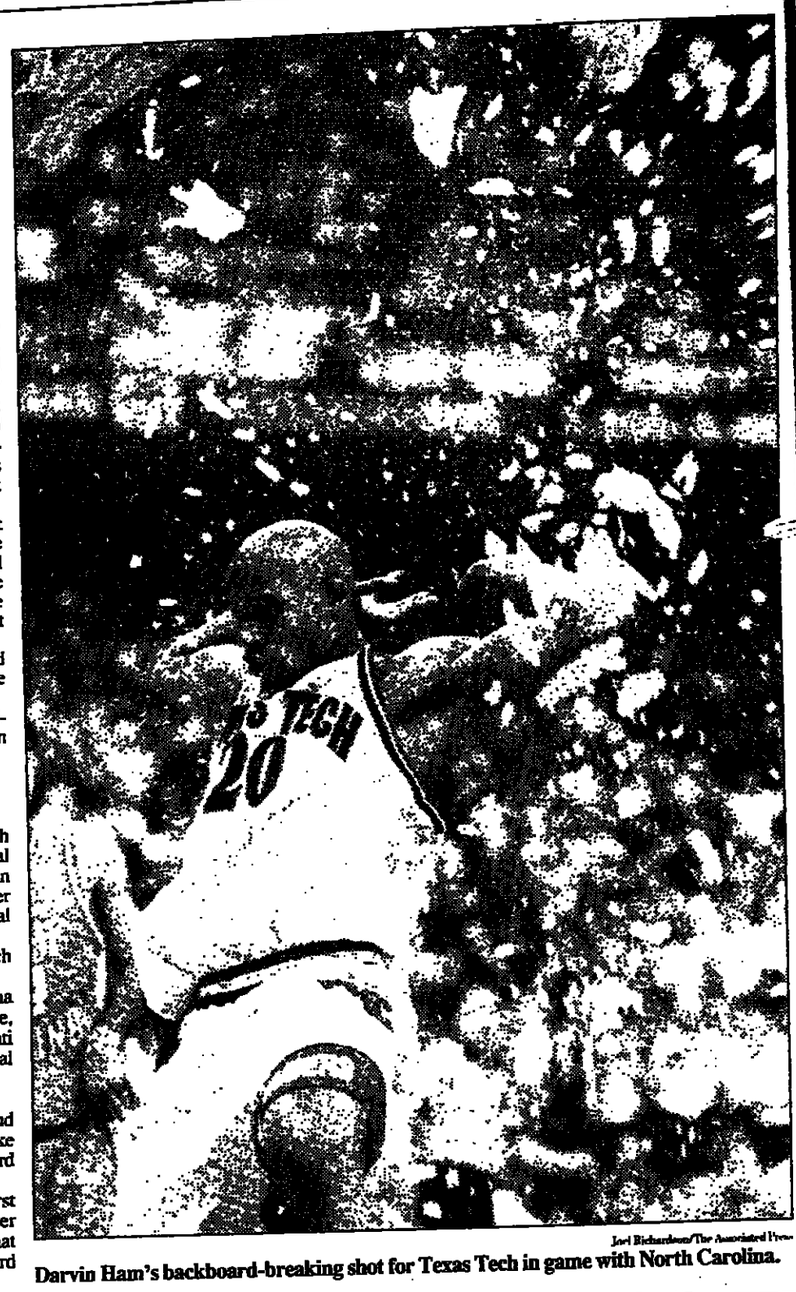
Cincinnati hammered Temple, 78-65. Georgia Tech sped past Boston College, 103-89.

The first game before 16,894 at the Orlando Arena featured one team that tried to slow it down, Temple, against another that wanted to race, Cincinnati. Cincinnati drove half-speed for a half. Then put its foot to the pedal and lifted the game from cruise control to a blur.

Georgia Tech played the entire game that way.

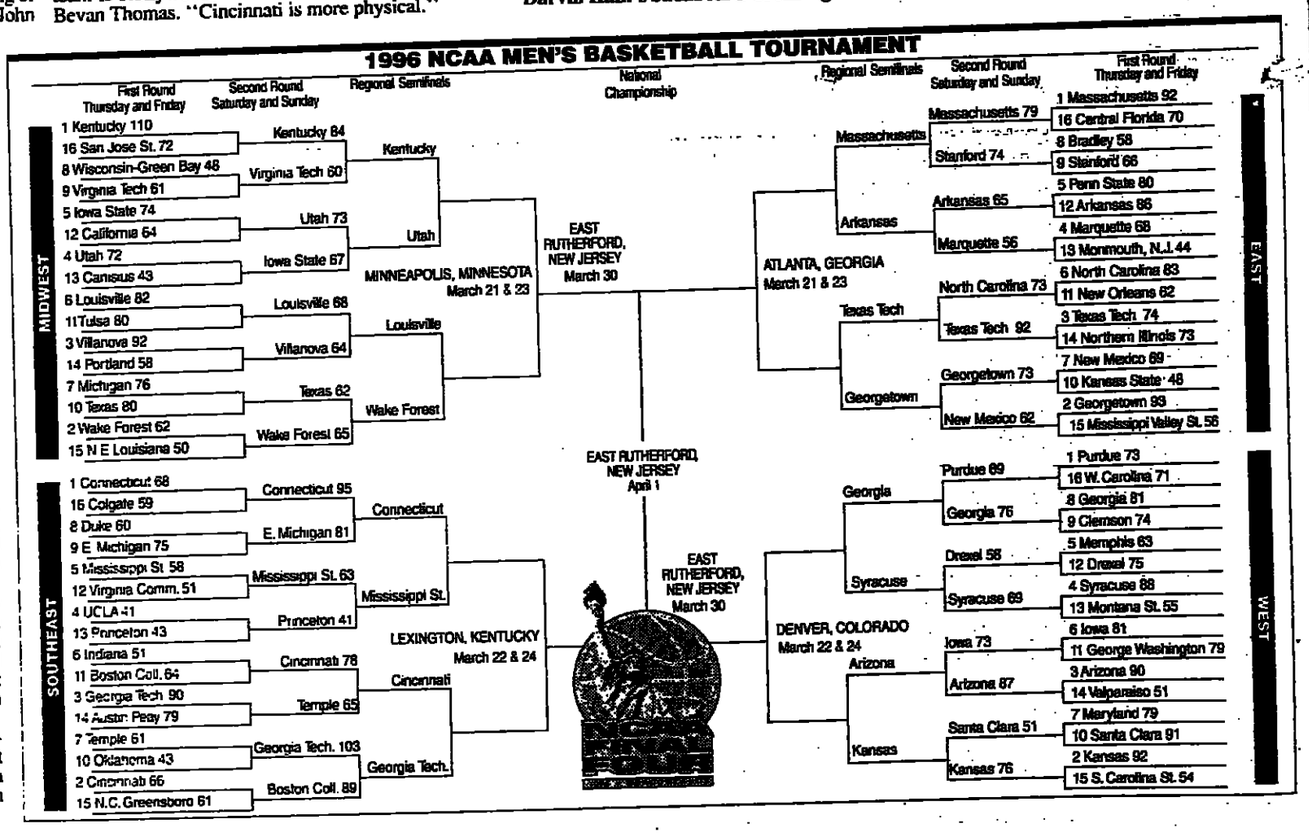
"One guy would make a shot, and then another, and then another, from over here, from over there — it was like Christmas for them," said the Boston College forward Keenan Jourdon. "That team hits home runs."

Georgia Tech made 59.3 percent of its shots in the first half and 62.5 percent in the second. Overall, it shot 61 per cent. It shot 57.1 percent from the 3-point line. "That team is Hollywood," said the Boston College forward Bevan Thomas. "Cincinnati is more physical."



Joel Richardson/The Associated Press

Darvin Ham's backboard-breaking shot for Texas Tech in game with North Carolina.



Louisville Beats Villanova To Take On Wake Forest

N.Y. Times News Service

MILWAUKEE — Last year, they were knocked out by Old Dominion in the first round. This season, the Villanova Wildcats, led by the all-American Kerry Kittles, had greater expectations. But just reaching the second round of the National Collegiate Athletic Association tournament was not what they had in mind.

For the second consecutive year, their season ended in bitter disappointment. The third-seeded Wildcats were upset Sunday by sixth-seeded Louisville, 68-64, in the Midwest Regional.

MIDWEST REGIONAL

"Of course I'm disappointed: it was my last game," said Kittles, a likely lottery pick in the National Basketball Association draft. "I expected to get back into the tournament and make things happen. I'm just disappointed, that's all."

DeJuan Wheat, who was held without a field goal in the first half, scored 17 of his 19 points after intermission for the overachieving Cardinals, who staged their second consecutive upset to reach the round of 16. On Friday, they stormed back from a 12-point deficit with 3 minutes 18 seconds remaining in regulation against Tulsa and then won in overtime.

Louisville will meet second-seeded Wake Forest, which rallied to defeat Texas, 65-62. Steven Goolsby hit two free throws with 16.3 seconds left to put the game away as Wake Forest came back from a 12-point deficit to avert an upset by Texas.

Goolsby, a sophomore forward, rebounded the missed free throw from the Demon Deacons' center, Tim Duncan, and was immediately fouled. Texas guard Reggie Freeman missed a 3-point shot with 2.1 seconds left that would have sent the game into overtime.

Duncan, the all-American who missed Saturday's practice because of a stomach virus, was held to 13 points but led Wake Forest's comeback.

With Louisville clinging to a 61-59 lead, Tick Rogers made a turnaround jumper from the right baseline with 2:04 remaining and the Wildcats never got closer.

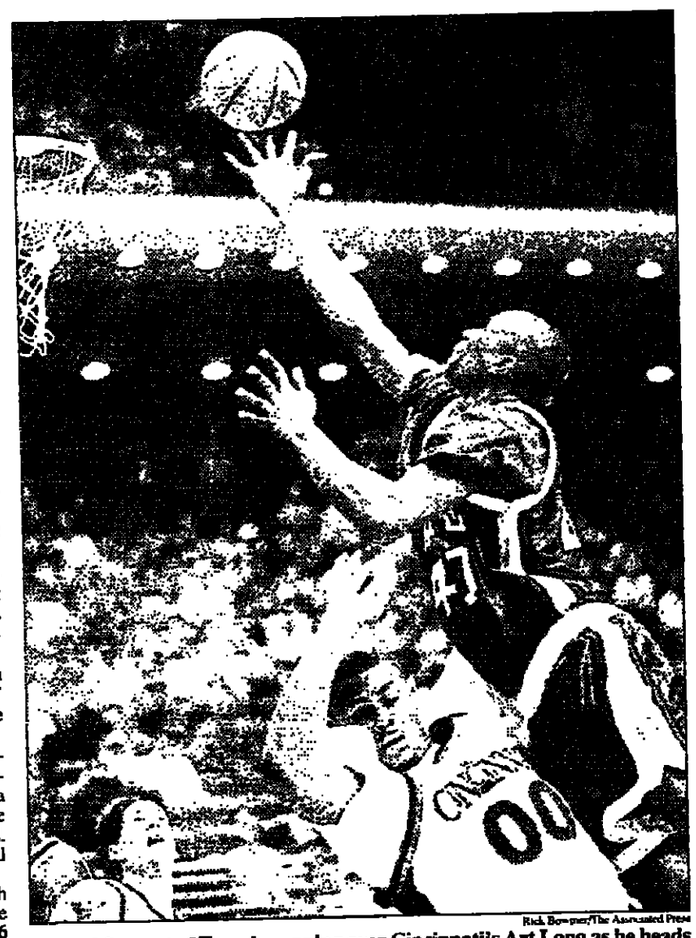
"Tick Rogers's turnaround was the shot of the game," Villanova's coach, Steve Lappas, said. "Eric Eberz was all over him. He made a tough shot."

So did Wheat. His fadeaway 18-footer over Kittles with 26 seconds left put the Cardinals ahead by 65-60, and his two free throws with 15.1 seconds remaining made the score 67-62.

"We were just fortunate to contain Wheat as a team in the first half," Kittles said. "And in the second half, he just exploded."

In the second game, Texas set a frenetic pace. The Longhorns shot 52 percent in the first half, which ended with a 35-foot 3-point shot from the sophomore guard Brandy Freeman as time expired. But in the second half, their field-goal accuracy tailed off to 25 percent.

Duncan's rim-shaking dunk with 4:31 left tied the score, 59-59, and Wake Forest took the lead for good with 1:56 left when the senior guard Rusty LaRue hit two free throws.



Rick Bowmer/The Associated Press

Lynard Stewart of Temple running over Cincinnati's Art Long as he heads for the basket in a Southeast Regional game won by Cincinnati, 78-65.

Hornets Hang On to Beat Suns And Keep the Heat on Miami

The Associated Press

The Charlotte Hornets, battling Miami for the eighth seed in Eastern Conference and the right to face the Chicago Bulls in the first round of the playoffs, moved a game ahead of the Heat by edging the Phoenix Suns, 103-102.

The Hornets blew a 14-point lead for the third straight game yet managed to win their third in a row.

Glen Rice grabbed a crucial rebound and hit a pair of foul shots with five seconds left to give Charlotte a four-point lead. Charles Barkley sank a three-pointer as time expired. Larry Johnson added 20 points, 11 assists and eight rebounds for the Hornets.

NBA ROUNDUP

Kevin Johnson had 30 points, and Barkley and John Williams 20 each to lead visiting Phoenix, who lost for the fifth time in seven games. The Suns' forward Danny Manning sat out his third consecutive game with a sprained left ankle.

Cavaliers 115, Kings 84 Terrell Brandon, in his second game back after missing seven with a bruised tailbone, scored 26 points. Sacramento has gone 6-22 after a 22-13 start, while Cleveland is 36-21 after losing its first seven games of the season.

Pistons 91, Nuggets 81 After winning its fifth straight and for the ninth time in 10 games, Detroit was talking big, looking ahead to the game Tuesday night in Orlando and possibly becoming the first team to beat the Magic at home.

"We're on a roll and we feel confident that we can beat anyone in the NBA. So we are looking at this as a chance to get our name in the record books," Terry Mills said. "We usually play well in Orlando, and we know that if we give ourselves a chance in the fourth quarter, we can win that game."

Magic 98, Lakers 97 Orlando wrapped up its four-game road trip with its second straight victory to improve to 17-17 away from home. Dennis Scott's fifth 3-pointer of the game with 40.2 seconds left gave Orlando a 3-point lead and tied the National Basketball Association single-season record of 217 3-pointers set last year by John Starks of the Knicks.

Trail Blazers 112, Mavericks 86 In Portland, the Trail Blazers stayed undefeated in five games since Rod Strickland returned from his six-game walkout in a dispute with Coach P.J. Carlesimo. Dallas shot just 32 percent and lost its seventh straight.

Pacers 105, Raptors 96 In Indianapolis, Reggie Miller moved to small forward and snapped out of a shooting slump, scoring 27 points to help Indiana snap a two-game losing streak.

Celtics 107, Nets 106 David Wesley scored for Boston on a pull-up jumper from 14 feet (4.5 meters) away with 18 seconds left and made a deflection that kept visiting New Jersey from getting a final shot.

Timberwolves 90, Grizzlies 85 Minnesota matched last season's victory total of 21 by sending Vancouver to its 14th straight loss. Tom Gugliotta scored 11 of his 26 points in the fourth quarter, and Doug West scored a season-high 16 points for the Wolves. Bryant Reeves, a rookie, matched his career high with 26 points for Vancouver.

SPORTS

For Game's Old-Timers, It's Not Cricket Anymore

Inherited Culture Is Under Challenge

New York Times Service

Vantage Point/JOHN F. BURNS

LAHORE, Pakistan — When Englishmen introduced cricket to the Indian subcontinent they brought more than a game.

Along with white trousers and games that lasted for days, the English grafted an entire culture into the consciousness — and the language — of those they ruled.

Nearly 50 years after the British Empire faded into history, people in this region still say, "It's not cricket," meaning something is not fair. Saying that somebody "plays with a straight bat," in business or politics, signals integrity. A "sticky wicket" means conditions that are disagreeable. And so on.

But in the past month, all across the region, cricket's inherited culture has come under challenge.

The World Cup, played in India, Pakistan and Sri Lanka, has shown that cricket, enveloped in distinctly un-English passions on and off the field, has changed so much that old-timers might say cricket itself is "not cricket" anymore.

When the final was played in Lahore on Sunday, with Sri Lanka scoring an upset victory over Australia, the organizers could look back on a month of turmoil. For the first time in the 20 years the championship has been staged, one game — a semifinal between India and Sri Lanka in Calcutta last week — had to be abandoned because of crowd violence that threatened the players.

WORLD CUP CRICKET

As glass bottles were hurled onto the field and fires burned in the stands, Sri Lanka's players, on the verge of victory anyway, were escorted from the field by police commandos with bulletproof jackets and submachine guns.

The incident set off an outburst of self-recrimination. Headlines in Indian newspapers proclaimed "Shame!" Calcutta businessmen placed front-page advertisements to apologize to Sri Lanka: "Sorry, gentlemen. It was just not cricket at Eden Gardens," referring to the 110,000-seat stadium in Calcutta. "It will not happen again."

Ashok Mitra, a columnist, wrote in The Telegraph of Calcutta, "Cricket is civilization: India, let us have the grace to admit, we're yet to attain that level of civility."

The emotions were a somersault from days earlier, when India beat Pakistan in a quarterfinal at Bangalore. As the Indian crowds danced in the stands, an Indian television commentator gloat-ed at the victory "over our old enemies — er, rivals."

Indian headlines, three inches deep on the front pages, announced "Victory!" Some commentators urged Prime Minister P.V. Narasimha Rao to call a coming general election without delay, to profit from the "bounce" that victory over Pakistan would give the ruling Congress (I) Party.

The loss pitched Pakistan into despair. In the city of Mardan, a college student fired a burst with a Kalashnikov rifle into a television set, then shot himself dead; similar suicides in India followed India's Calcutta defeat. In Pakistan's Parliament, legislators called for the arrest of Pakistan's captain, Wasim Akram, on suspicion of throwing the India game for bribes.

A Muslim fundamentalist cleric in Pakistan, Maulana Naqshbandi, blamed Prime Minister Benazir Bhutto. "Any nation that made a woman its ruler never prospered," he said. He did not explain how Sri Lanka, with women serving as president and prime minister, had done so well in the championship.

On the field, as off, the championship made clear that the game has migrated, and metamorphosed. As if to underline the point, the English team departed the championship early, humiliated in a quarterfinal by Sri Lanka, a team that English overlords of the game kept out of top-level cricket until a few years ago.

The defeat prompted Denis Silk, whose position as chairman of the Test and County Cricket Board makes him England's equivalent of the baseball commissioner, to say, "If our team keeps going the way it has been going, then our game will die."

Scandals have become commonplace. The Australians recently accused the Pakistan team of attempting to bribe them and the Sri Lankans of ball-tampering.

This gave an added edge to Sunday's match. So did Australia's decision, earlier in the championship, to boycott a game against Sri Lanka in Colombo, the Sri Lankan capital after a terrorist truck bomb exploded in Colombo's financial district in February, killing nearly 90 people.

But when reporters asked Arjuna Ranatunga, the Sri Lankan captain, if Sunday's final would be a grudge match for Sri Lanka, he reverted to the game's traditions. "Revenge is a word that has no place in cricket," he said.

Asowadhu Lokuhapuarachchi/Reuters

Sri Lankans in the streets of Colombo celebrating their country's upset victory over Australia to win the World Cup of cricket. Sri Lanka won the match by seven wickets.

Red Wings Clinch Central Division

Associated Press

The Detroit Red Wings clinched the Central Division title — before any other team even clinched a playoff spot — when they beat the Calgary Flames, 4-2, on Sunday.

But even they acknowledge that winning their division is a small step toward the only acceptable goal for the team — winning its first Stanley Cup since 1955.

"It's important because it's one of the goals you have to pass on your way to the big goal," said Darren McCarty after Detroit's sixth straight victory and 52d of the season.

The Red Wings improved to 10-1 in their last 11 games as Chris Osgood stopped 26 shots for his 12th straight victory and remained unbeaten (17-0-1) in his last 18 starts.

Panthers 3, Devils 0 In Miami, the Panthers stopped an almost monthlong winless skid (0-7-2) by beating the Devils, a team that was finally starting to display the form they showed when they won the Stanley Cup last season.

Flyers 8, Sharks 2 John LeClair scored his third career hat trick and Pat Falloon added a pair of goals against San Jose.

Mighty Ducks 5, Blues 1 Teemu Selanne earned his second hat trick in 15 games with Anaheim. It was his third multiple-goal game since he was traded Feb. 7 from Winnipeg. The win put Anaheim within three points of his former team for the eighth and final Western Conference playoff berth.

Senators 5, Lightning 0 Damian Rhodes recorded his second straight shutout as Ottawa, playing at home, set a franchise record with its 15th victory.

Blackhawks 5, Islanders 1 Tony Amonte scored twice on perfect passes from Jeremy Roenick, who later sprained his right ankle, in the second period as host Chicago won its third consecutive game by four goals.

Capitals 2, Stars 1 Jim Carey tied Don Beaupre's Washington record with his 29th victory, but lost his bid for his eighth shutout of the season when Joe Nieuwendyk scored with 51.1 seconds remaining.

Maple Leafs 4, Canucks 2 Toronto's Mike Gartner, who holds the NHL record with 15 seasons of at least 30 goals, scored his 30th and 31st after scoring only 12 in 38 games last season.

Avalanche 8, Oilers 1 Joe Sakic became the fifth NHL player to reach 100 points this season with a goal and four assists as Colorado snapped a two-game home losing streak.

NHL ROUNDUP

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION	W	L	Pct	GB
Orlando	49	17	.742	—
New York	37	26	.587	10½
Miami	32	33	.492	14½
Washington	30	35	.462	16½
New Jersey	25	39	.391	21
Boston	25	40	.385	22½
Philadelphia	13	51	.203	35
CENTRAL DIVISION				
x-Chicago	57	7	.891	—
Indiana	40	24	.625	17
Detroit	37	27	.578	20
Cleveland	27	38	.563	21
Atlanta	25	39	.547	22
Milwaukee	22	31	.508	24½
Charlotte	21	42	.333	35½
Toronto	16	47	.254	40½
WESTERN CONFERENCE				
MIDWEST DIVISION				
	W	L	Pct	GB
San Antonio	45	18	.714	—
Utah	44	20	.688	1½
Houston	42	23	.646	4
Denver	27	37	.422	18½
Minnesota	21	43	.328	24½
Dallas	21	44	.323	25
Vancouver	11	51	.177	33½
PACIFIC DIVISION				
x-Seattle	49	14	.778	—
L.A. Lakers	40	23	.635	9
Phoenix	32	29	.492	16
Portland	31	34	.477	19
Golden State	29	36	.446	21
Sacramento	28	35	.444	21
L.A. Clippers	23	41	.359	26½

x-clinched playoff spot

SUNDAY'S RESULTS

Phoenix	22	27	28	25—102
Charlotte	34	23	21	26—103

P: Barkley 8-16 3-4 20; Williams 9-13 2-2 20. K.Johnson 11-17 7-7 30. C.L.Johnson 7-12 5-6 20; Rice 10-15 6-6 26. Rebounds— Phoenix 51 (Williams 10), Charlotte 40 (L.Johnson, Geiger 8). Assists— Phoenix 26 (K.Johnson 8), Charlotte 34 (L.Johnson 11).

Denver	22	15	17	27— 81
Detroit	17	30	19	25— 91

D: McDyess 10-17 0-4 20; Stith 6-11 2-2 16. D: Hill 5-12 7-9 20; Houston 11-22 0-0 28. Rebounds— Denver 50 (McDyess 12), Detroit 43 (Hill 13). Assists— Denver 22 (Rose, Stith 5), Detroit 18 (Hill 10).

Sacramento	26	13	24	21— 84
Cleveland	22	33	19	31—115

S: Grant 5-10 4-4 14; Richmond 6-16 4-4 18. C: Majerle 6-14 1-1 17; Brandon 10-16 4-4 26. Rebounds— Sacramento 51 (Owens 10), Cleveland 47 (Sura 7). Assists— Sacramento 19 (Owens 5), Cleveland 26 (Sura 7).

Toronto	21	27	29	19— 96
Indiana	27	27	26	25—105

T: Murray 7-19 5-6 21; Stoudamire 8-18 3-5 23. I: R.Miller 9-19 7-8 27; Smits 9-15 3-3 21. Rebounds— Toronto 49 (Murray 9), Indiana 55 (Smits 12). Assists— Toronto 23 (Stoudamire 12), Indiana 37 (Jackson 12).

Vancouver	27	19	24	15— 85
Minnesota	16	25	27	22— 90

V: Reeves 10-17 6-8 26; B.Edwards 8-12 1-2 20. M: Guglioita 10-14 4-5 26; West 7-11 2-3 16. Rebounds— Vancouver 41 (Reeves 11), Minnesota 46 (Guglioita, Mitchell 10). Assists— Vancouver 28 (Murdock 13), Minnesota 25 (Webb 9).

New Jersey	24	28	14	24	7	9—106
Boston	32	13	23	22	7	10—107

N.J.: Gilliam 9-15 12-14 30; Fleming 7-16 4-4 18. B: Wesley 6-18 3-6 17; E.Williams 11-18 3-6 25. Rebounds— New Jersey 63 (Bradley 13), Boston 74 (Monroe 12). Assists— New Jersey 24 (Childs 9), Boston 25 (Wesley 9).

Dallas	18	19	25	24— 86
Portland	33	22	27	30—112

D: Parks 9-17 3-4 25; Harris 5-10 6-6 16. P: C.Robinson 9-17 5-7 23; Strickland 6-11 6-8 18. Rebounds— Dallas 51 (Wood 8), Portland 69 (Dooley 10). Assists— Dallas 13 (Jackson 4); Portland 23 (Strickland 13).

Orlando	25	27	24	23— 99
L.A. Lakers	33	28	28	24— 97

O: Grant 10-15 6-6 26; O'Neal 12-23 2-4 26. L.A.: Campbell 8-18 6-9 22; Van Exel 6-19 6-8 22. Rebounds— Orlando 50 (Grant 17), Los Angeles 39 (Campbell 10). Assists— Orlando 27 (Hardaway 7), Los Angeles 19 (Van Exel, Johnson 5).

NCAA TOURNAMENT

SUNDAY'S SECOND ROUND RESULTS

Georgetown 73, New Mexico 62
Texas Tech 93, North Carolina 73
Cincinnati 78, Temple 65
Georgia Tech 103, Boston College 89
Louisville 68, Villanova 64
Wake Forest 65, Texas 62
Arizona 87, Iowa 73
Kansas 76, Santa Clara 51

HOCKEY

NHL Standings

EASTERN CONFERENCE						
ATLANTIC DIVISION	W	L	T	Pts	GF	GA
N.Y. Rangers	36	19	14	86	241	193
Florida	36	24	9	81	227	200
Philadelphia	34	21	13	81	222	181
New Jersey	32	26	11	75	181	163
Washington	33	28	8	74	195	180
Tampa Bay	32	27	10	74	203	212
N.Y. Islanders	20	40	8	48	198	265
NORTHEAST DIVISION						
Pittsburgh	41	24	4	86	308	237
Montreal	33	27	8	74	222	209
Boston	32	28	8	72	234	229
Hartford	29	31	7	65	200	216
Buffalo	27	35	7	61	202	214
Ottawa	15	50	3	33	161	246
WESTERN CONFERENCE						
CENTRAL DIVISION						
y-Detroit	52	12	4	108	263	150
Chicago	36	23	11	83	239	187
St. Louis	30	27	12	72	189	199
Toronto	28	31	12	68	207	216
Winnipeg	29	35	5	63	233	252
Dallas	22	38	12	56	194	237
PACIFIC DIVISION						
Colorado	39	21	10	88	277	202
Vancouver	27	29	15	69	246	245
Calgary	28	30	11	67	207	206
Anaheim	27	36	6	60	195	216
Edmonton	25	37	7	57	198	261
Los Angeles	21	35	15	57	223	263
San Jose	16	49	6	38	218	312

y-clinched division title
x-clinched playoff spot

SUNDAY'S RESULTS

Tampa Bay	0	0	0—0
Ottawa	2	2	1—5

First Period: O-Duchesne 10 (Archibald, Dmitri) (pp). 2, O-Duchesne 11 (Cunneyworth, Yashin). Second Period: O-Cunneyworth 13 (Yashin, Alfredsson) (pp). 4, O-Yashin 12 (Chonkie). Third Period: O-Mallette 2 (Vial). Shots on goal: T- 9-14-7—30. O- 7-16-9—24. Goalies: T-Puppa, Reese. O-Rhodes.

Dallas	0	0	1—1
Washington	1	1	0—2

First Period: W-Bondra 39 (Gonchar, Konowalchuk) Second Period: W-Pivonka 13,. Third Period: D-Nieuwendyk 13, (Gilchrist, K.Hatcher). Shots on goal: D-11-8-10—29. W- 11-10-9—29. Goalies: D-Moog. W-Carey.

Vancouver	2	0	2—2
Toronto	2	1	2—4

First Period: T-Gartner 30 (Gill, Sundin). Second Period: T-Murphy 9 (Muller, Gartner) (pp). Third Period: V-Gelinas 28 (Courtnall). 4, T-Murphy 10 (Gilmour). 5, V-Mogilny 53 (Babych). 6, T-Gartner 31 (Gagner). Shots on goal: V- 11-14-17—42. T- 7-8-15—30. Goalies: V-MacLean. T-Potvin.

N.Y. Islanders	1	0	0—1
Chicago	0	2	2—5

First Period: New York, Andersson 12 (Luongo, Berlucci). Second Period: C-Amonte 26 (Roenick, Nicholls) (pp). 3, C-Amonte 27 (Roenick) (sh). 4, C- Sutter 12 (Shantz, Probert). Third Period: C-Carney 5 (Shantz, Probert). 6, C-Shantz 3. Shots on goal: New York 13-6-8—27. C-6-13-8—27. Goalies: New York, Soderstrom. C-Belfour.

Calgary	0	0	2—2
Detroit	2	1	1—4

First Period: D-Larionov 19 (Kozlov, Konstantinov). 2, D-Fedorov 30 (Ciccarelli). Second Period: D-Primeau 22 (McCarty, Larionov) (pp). Third Period: D-Lidstrom 14 (Larionov, McCarty) :56 (pp). 5, C-Fleury 39,. 6, C-Zalapski 10, (Nylander). Shots on goal: C- 9-8-11—28. D- 7-14-6—25. Power-play Opportunities— C- 0 of 4; D- 2 of 5. Goalies: C-Toboracci. D-Osgood.

New Jersey	0	0	0—0
Florida	2	0	1—3

First Period: F-Garpenlov 20 (Sheppard, R.Niedermayer). 2, F-Straka 12 (Lindsay, Svehla). Second Period—None. Third Period: F-Lindsay 10 (Straka, Vanbiesbrouck). Shots on goal: N.J.- 10-10-13—33. F- 12-12-6—30. Goalies: N.J.- Brodeur, Schwab. F-Vanbiesbrouck.

San Jose	1	1	0—2
Philadelphia	4	3	1—8

First period—1, P-Falloon 22 (Lindros, Brind'Amour) (pp). 2, S.J.-Donovan 13 (Dahlen). 3, P-Podein 12 (Otto, Semenov). 4, P-Otto 10 (Hawerchuk, Semenov). 5, P-LeClair 35 (Desjardins, Otto). Second period—6, P-LeClair 36 (Lindros, Dykhuis). 7, P-Falloon 23 (Dykhuis, Holler) (pp). 8, P-LeClair 37 (Hawerchuk, Lindros) (pp). 9, San Jose, Bodger 4 (Racine) (pp). Third Period—10, P-Hawerchuk 14 (Lindros, LeClair). Shots on goal: S.J.-7-9-4—20. P-10-11-3—24. Goalies: S.J.-Sarjeant, P-Snow.

St. Louis	0	1	0—1
Anaheim	2	1	2—5

First Period: A-Selanne 34 (Kariya, Rucchin) (pp). 2, Anaheim, Selanne 35 (Olausson, Kariya) (pp). Second Period: S.L.-Baron 2 (Gretzky, Mackinnis). 4, A-Dallas 7,. Third Period: A-Selanne 36 (Kariya, York) :33. 6, A-Campbell 2 (Olausson). Shots on goal: S.L.- 12-12-12—36. A-12-5-12—29. Goalies: S.L.-Fuhr, Casey. A-Hebert.

Edmonton	0	1	0—1
Colorado	5	2	1—8

First Period: Colorado, Ricci 5 (Deslauriers, Sakic) :42 (pp). 2, Colorado, Forsberg 27,. 3, Colorado, Lemieux 34 (Forsberg, Sakic) (pp). 4, Colorado, Deadmarsh 20 (Leschyshyn, Martin). 5, Colorado, Yelle 7 (Keane, Ricci). Second Period: Colorado Sakic 43 (Young, Ozolinsh). 7, E-Roberts 3 (Satan, Czerkowski). 8, Colorado Young 18 (Sakic, Simon). Third Period: Colorado Simon 12 (Sakic, Young). Shots on goal: E- 10-8-10—28. Colorado 9-14-4—27. Goalies: E-Joseph, Gage. Colorado, Roy.

BASEBALL

Exhibition Results

SUNDAY'S GAMES

Baltimore 9, N.Y. Mets 6
Cleveland 4, Florida (ss) 3
Florida (ss) 7, Kansas City (ss) 3
Houston 7, Cincinnati 2
Toronto (ss) 1, St. Louis 0
Texas 4, Minnesota (ss) 2
Pittsburgh 5, Philadelphia 1
Montreal 6, Boston (ss) 3
Atlanta 12, Los Angeles 2
N.Y. Yankees 7, Chicago White Sox 4
Detroit (ss) 8, Toronto (ss) 7
Minnesota (ss) 8, Boston (ss) 1
Detroit (ss) 9, Cleveland (ss) 6
San Francisco (ss) 5, San Diego (ss) 4
San Diego (ss) 18, California 2
Chicago Cubs 8, Seattle 5
Milwaukee 9, Colorado 3
Oakland 10, San Francisco (ss) 9

SOCCER

SPANISH FIRST DIVISION

Merida 0, Atletico Madrid 1

STANDINGS: Atletico Madrid 68, Barcelona 66, Valencia 58, Espanyol 54, Real Betis 53, Compostela 53, Tenerife 51, Real Madrid 50, Real Sociedad 47, Deportivo Coruna 45, Celta Vigo 38, Racing Santander 37, Zaragoza 36, Oviedo 35, Athletic Bilbao 34, Sevilla 34, Rayo Vallecano 34, Sporting Gijon 30, Albacete 30, Valladolid 32, Merida 27, Salamanca 24.

GERMAN BUNDESLIGA

Fortuna Duesseldorf 2, Karlsruhe 0

STANDINGS: Borussia Dortmund 48, Bayern Munich 47, Borussia Moenchengladbach 37, Schalke 33, Hamburg 32, VfB Stuttgart 32, Freiburg 30, Hansa Rostock 29, Bayer Leverkusen 28, 1860 Munich 28, Karlsruhe 26, Eintracht Frankfurt 24, Werder Bremen 26, Cologne 23, St. Pauli 22, Fortuna Duesseldorf 22, Kaiserslautern 20, Uerdingen 16.

FRENCH FIRST DIVISION

Nice 1, Auxerre 3
Bordeaux 4, Metz 0
Gueugnon 2, Monaco 2
Martigues 0, Lens 1
Bastia 1, Montpellier 0
Guingamp 3, Strasbourg 0
Nantes 2, Cannes 0
Paris SG 2, Lyon 0

STANDINGS: Paris SG 60, Auxerre 55, Lens 52, Monaco 51, Metz 51, Montpellier 47, Guingamp 47, Nantes 46, Strasbourg 44, Rennes 43, Bastia 41, Lyon 40, La Havre 39, Bordeaux 36, Nice 34, Cannes 33, Lille 30, Saint-Etienne 28, Gueugnon 27, Martigues 21.

FRENCH CUP

QUARTERFINAL

Nimes 3, Strasbourg 2

OLYMPIC QUALIFYING

AFRICAN ZONE, SECOND LEG

Tunisia 8, Guinea 2
(Tunisia qualified for the finals in Atlanta on a 5-4 aggregate).

ASIA ZONE, SECOND ROUND

Iraq 3, United Arab Emirates 1
Japan 4, Oman 1

GOLF

Bay Hill Invitational

Leading final scores Sunday of the $1.2 million Bay Hill Invitational, played on the 7,196-yard, par-72 Bay Hill Club and Lodge course in Orlando:

Paul Goydos, $216,000	67-74-67-67—275
Jeff Maggert, $129,600	72-65-70-69—276
Tom Purtzer, $81,600	69-70-69-69—277
Corey Pavin, $45,240	69-70-72-68—279
R. Gamez, $45,240	74-67-69-69—279
Calcavecchia, $45,240	70-74-66-69—279
Bill Glasson, $45,240	71-70-68-70—279
M. O'Meara, $45,240	67-72-69-71—279
Tom Lehman, $31,200	69-75-68-68—280
Glen Day, $31,200	67-71-72-70—280

Shizuoka Open

Final leading scores from the $1 million Dydo Drinco Shizuoka Open, played on the 6,902-yard, par-72 Shizuoka Country Club's Hanaoka course (4th round was rained out; Sakamoto won 3-man playoff on 1st hole; players are Japanese unless otherwise noted):

Yoshikazu Sakamoto	71-72-68—211
C. Franco, Paraguay	68-72-71—211
Nobuo Serizawa	71-69-71—211
E. Herrera, Colombia	70-69-72—212
David Ishii, U.S.	74-70-69—213
Hideki Kase	68-72-74—214
Todd Hamilton, U.S.	74-75-66—215
Yoshinori Kaneko	73-75-67—215
Takaaki Fukazawa	70-74-71—215
Hirofumi Miyase	75-71-70—216

TENNIS

COPENHAGEN OPEN

FINAL

Cedric Pioline (3), France, def. Kenneth Carlsen (7), Denmark, 6-2, 7-6 (9-7).

NEWSWEEK CHAMPIONS CUP

FINAL

Michael Chang (5), U.S., def. Paul Haarhuis, Netherlands, 7-5, 6-1, 6-1.

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

MILWAUKEE—Optioned Todd Dunn, outfielder, and Henry Santos, pitcher, to New Orleans, AA. Assigned Geoff Jenkins, outfielder, Antone Williamson, infielder, and Jeff D'Amico, Jamie McAndrew, Jose Mercedes and Mike Pasquilicchio, pitchers, to their minor-league camp.

NEW YORK—Released Gerald Perry, 1st baseman-outfielder.

TORONTO—Optioned Tomas Perez, infielder, to Syracuse, IL.; Lowell Roberts, outfielder, and Roberto Duran, pitcher, to Knoxville, SL. Re-assigned Ruben Amaro, outfielder, to their minor-league camp.

NATIONAL LEAGUE

COLORADO—Optioned Mike DeJean, pitcher, to Colorado Springs, PCL. Assigned Scott Fredrickson and Jamey Wright, pitchers, and Neifi Perez, infielder to Colorado Springs and Todd Helton, infielder, to New Haven, EL.

NEW YORK—Traded Luis Arroyo and Pete Walker, pitchers, to San Diego for Roberto Petagine, first baseman, and Scott Adair, pitcher.

ST. LOUIS—Agreed to terms with Luis Alicea, infielder.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

CHICAGO—Activated Bill Wennington, center, from injured list. Put Jason Caffey, forward, on injured list.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

CAROLINA—Re-signed Dwight Stone, wide receiver.

CHICAGO—Re-signed James Williams, offensive tackle, to 4-year contract.

DENVER—Signed Erik McMillan, defensive back.

INDIANAPOLIS—Signed Doug Widell, offensive guard.

NEW ENGLAND—Signed Tom Tupa, punter.

NEW ORLEANS—Signed Ed King, guard, to 1-year contract.

HOCKEY

NATIONAL HOCKEY LEAGUE

NHL—Suspended Michel Picard, Ottawa Senators forward, for a cross-checking incident against Dallas on March 13. Suspended Winnipeg right wing Keith Tkachuk and Ottawa Senators left wing Michel Picard for 2 games and fined them each $1,000 as a result of separate stick incidents.

ANAHEIM—Traded Mike Sillinger, center, to Vancouver for Roman Oksiuta, right wing.

FLORIDA—Claimed Martin Straka, center, off waivers from the N.Y. Islanders. Acquired Ray Sheppard, right wing, and a 4th-round draft pick in 1996 from San Jose for 2d and 4th-round draft picks in 1996.

HARTFORD—Reassigned Dale Junkin, center, to Springfield, AHL, from Knoxville, ECHL.

LOS ANGELES—Called up Jan Vopat, defenseman, from Phoenix, IHL.

MONTREAL—Recalled Martin Brochu, goaltender, from Wheeling, ECHL.

N.Y. RANGERS—Returned Jamie Ram, goaltender, to Binghamton, AHL.

PHILADELPHIA—Traded Craig MacTavish, center, to St. Louis for Dale Hawerchuk, center.

PITTSBURGH—Recalled Drake Berehowsky, defenseman, from Cleveland, IHL.

SAN JOSE—Put Dody Wood, forward, on injured reserve retroactive to March 6.

TORONTO—Signed Aaron Brand, center-left wing.

VANCOUVER—Signed Dana Murzyn, defenseman, to 3-year contract and Martin Gelinas, left wing, to 5-year contract.

WASHINGTON—Signed Joe Reekie, defenseman, to 4-year contract.

WINNIPEG—Recalled Ravil Gusmanov, right wing, and Brent Thompson, defenseman, from Springfield, AHL. Assigned Mark Vlasic, defenseman, to Wheeling, AHL. Reassigned Brent Pope, defenseman, to Wheeling. Returned Rob Murray, center, to Springfield.

COLLEGE

ALABAMA—Suspended Brian Steger, running back, for disciplinary reasons.

COLORADO STATE—Extended the of Stew Morrill, men's basketball coach, two years through the 1998-99 season.

KENTUCKY—Suspended Jared Prickett, men's basketball forward, for academics.

PRINCETON—Announced the retirement of Pete Carril, men's basketball coach, effective at the end of the season. Named Bill Carmody men's basketball coach.

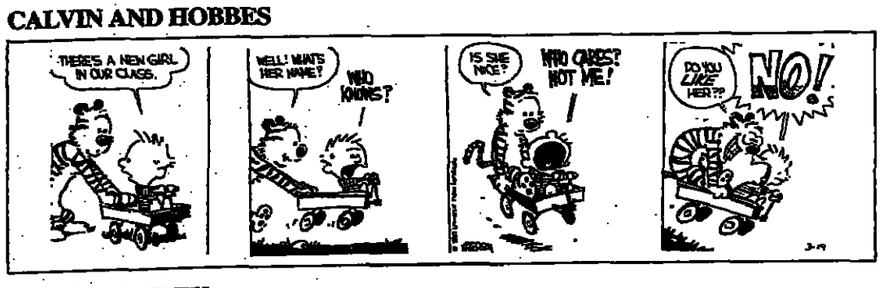
SOUTHERN CALIFORNIA—Promoted Henry Bibby, interim men's basketball coach, to permanent men's basketball coach.

ST. JOHN'S—Fired Brian Mahoney, men's basketball coach.

DOONESBURY

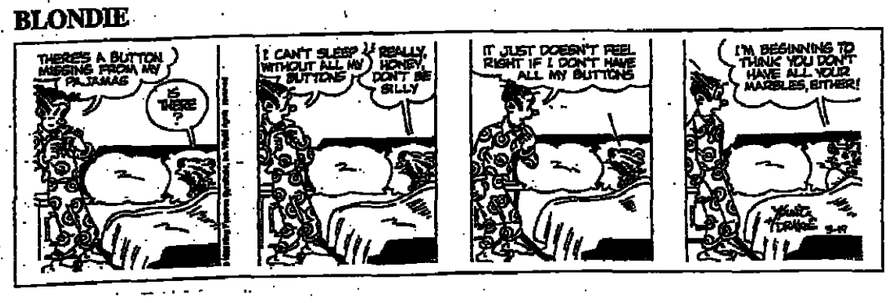
WIZARD of 3D

CALVIN AND HOBBES

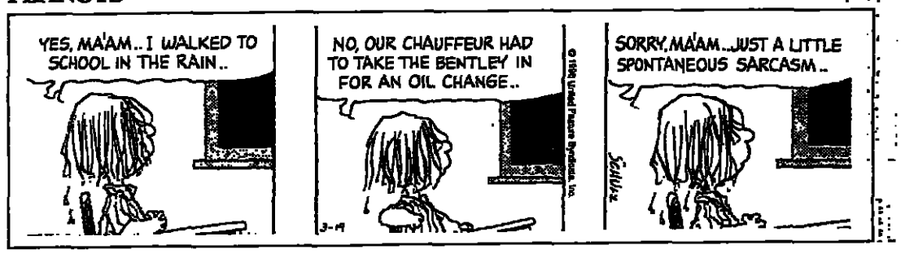


BEETLE BAILEY

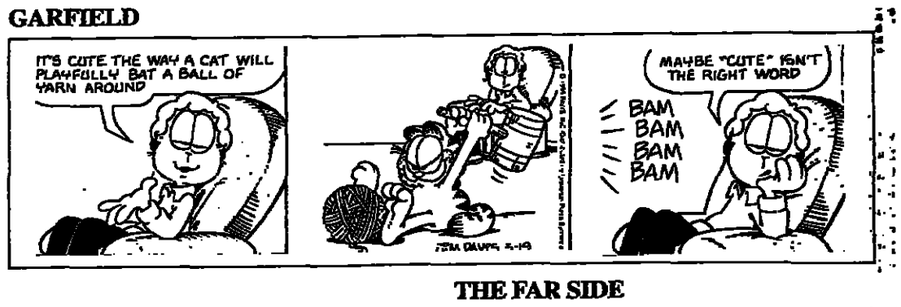
BLONDIE



PEANUTS



GARFIELD



THE FAR SIDE

Early comedians

JUMBLE®

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DEGEH

DAFEM

HERGAT

ONEPAW

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: HE _____ _____

(Answers tomorrow)

Yesterday's Jumbles: ERUPT CROON FIRING KOSHER
Answer: Why he took up bowling — TO "STRIKE" IT RICH

ART BUCHWALD

Buchanan's Laugh

(The opinions expressed in this column are my own and not those of Bay Buchanan, the candidate's sister.)

WASHINGTON — Everyone I know is not going to vote for Pat Buchanan — all for different reasons. Mine is pure and simple: I can't stand Buchanan's laugh. Every time he says something, he breaks into a cackle as if he has a bullfrog caught in his throat.

Buchwald

I am aware that one should not judge a candidate by his chortle, but Pat's says more about him than all the huffing and puffing he expresses at his rallies.

□

Buchanan's laugh has turned me off because I don't think that this country can stand four years of a president saying something unkind about a particular group or issue and then laughing about it.

Buchanan enjoys playing the bad guy so when he appears to be amused he scares the hell out of the majority of Americans.

Why does he pretend that he is enjoying the role he has carved out for himself? The prevailing opinion in Washington is that Pat says mean-spirited things about Bob Dole in order to divide the Republican Party, making it impossible for the party to win the presidential election. He's doing this so that *he* can run in the year 2000. By then the Republicans will be so intimidated by him that they will hand him the nomination on a plate. That's Buchanan's game plan — tee hee hee.

Despite what everyone around me says, I don't think that Pat is an evil man. Some of his supporters may be, but when you are so far out on the right, you take anyone you can get.

□

What bothers me is that Pat laughs because he has just said something wicked. I have watched every one of his rallies on TV, and when he runs out of mean things to rant about, he cackles. His followers eat it up. But it doesn't do anything for people like me who enjoy a good laugh when it doesn't mean building a 1,000-mile fence along the Mexican border or making jokes about women being admitted to The Citadel.

I want the record to show that I have no problem with Pat cackling as long as he's not running for president of the United States. He and Pat Robertson can laugh all they want to as long as the White House is not at stake. When you have a politician who has been described by the people he ran against as "the meanest man in America," he's no laughing matter.

□

A friend of mine belonging to the Christian Right said to me, "Pat is misunderstood. He's the Republican Party's 'Mr. Chuckles,' and a party with so many conflicting agendas needs all the mirth it can get."

"When he talks about something that makes him laugh, I just don't get it," I said.

"That's because you're looking at him on TV. Anyone who does that even for a short while is going to lose their sense of humor."

Journey Through Europe's Nazi Past and Present

By Nora Boustany
Washington Post Service

WASHINGTON — It is almost too good to be true — a tall, blond German ex-neo-Nazi and a smaller, darker American Jew become the tightest of chums. If only the world could travel back in time.

A childhood obsession to find a "good Nazi" and to unlock his parents' secret past took the trusting American on an unlikely voyage. To master his family's unspoken fears, he befriended the living ghost of their victimizers.

Tom Reiss, 31, is a demure Harvard graduate. Ingo Hasselbach, 28, has the casual irreverence of an anarchist. And yet.

"To me he is a doppelganger, the other side of your identity, in my case, the other side of my obsession with the Holocaust," Reiss explained in an interview. Hasselbach sat next to him on a restaurant banquette, a lanky, street-smart Berliner with gray-blue eyes, an impish haircut, tattoo scars and a gold earring.

Together they have written "Führer-Ex: Memoirs of a Former Neo-Nazi," recently published by Random House. The book is an account of Hasselbach's experience with neo-Nazi groups in Germany, how he became one of their cult leaders in Berlin and what led him to renounce those actions.

Reiss, a free-lance journalist who writes about rightist groups in the United States and Europe, first encountered Hasselbach when he read a December 1991 Village Voice story titled "Tomorrow Belongs to Me," on Berlin's neo-Nazi underworld. Hasselbach appears on the cover with cropped hair, a swollen black eye and the glassy stare of fanaticism.

Early in 1994, Reiss obtained a copy of Hasselbach's "The Reckoning: A Neo-Nazi Drops Out." Though he found the book sketchy, Reiss was intrigued by Hasselbach's transformation. That summer, equipped with nothing but a "vague promise" from Random House, an airline ticket and a Eurail train pass, Reiss tried to establish contact with Hasselbach.

After four abortive attempts at a rendezvous, the two finally met in July. Hasselbach showed up in a white Toyota at a Berlin Burger King in the grubby neighborhood along Mehring Damm.

"Get in," Reiss was told. A dizzying drive around the city ended in a trash-filled courtyard. Once inside an anarchist dive, Reiss said, he felt lost in the midst of green- and pumpkin-colored punk haircuts, chains, black boots and "more pierced body skin than I have ever laid eyes on." Hasselbach ignored Reiss until he asked him about his fresh tattoo scars.

"When I was reading about [German culture] as a kid, I had one particular odd fantasy about this period. I always wanted to meet a good Nazi, someone who admits all this hellish thinking, this ideology that leads you to be inhuman enough to kill," Reiss says.

Hasselbach was jailed in 1987 after shouting "The wall must come down" in public in pre-unification East Berlin. In prison, he met old Nazis, jailed for war crimes. They took the young man under their wing and became his mentors, filling his head with arguments idealizing Aryan uniformity and denying the horrors of the Holocaust. Once free, Hasselbach rose to the leadership ranks of a group called National Socialist Action, developing links with neo-Nazis in Lincoln, Nebraska, who distributed terrorist tips, bomb manuals and information over the Internet. Hasselbach announced he was quitting the movement on March 15, 1993, following a 1992 spate of firebombings in Germany targeting immigrants in which women and children died.

In November 1993, after Hasselbach's change of heart, a book rigged with explosives was sent to his mother. Though the bomb failed to detonate, German authorities used the incident to persuade him to inform on his comrades. He has since lobbied German youths to shun rightist factions. Former neo-Nazi friends have threatened to kill him. He rarely sleeps in the same place for more than a week and never answers telephones.

Annalisa Krali for The Washington Post
Reiss calls Hasselbach, left, "the other side of my obsession."

Hasselbach was about to go on vacation in Sweden when Reiss showed up. The American went along with Hasselbach, his sister and a former girlfriend to a rented cottage in Sweden's forested Fernland on the Norwegian border. With no telephones, running water or shops for miles, the young men would talk into the night, rowing up and down the lake, opening up and stepping into each other's world.

"I got into it because in my family Germans were devils," Reiss said. If Hasselbach was into Holocaust denial in his previous incarnation, Reiss had spent most of his life doing what he calls "Holocaust acceptance."

When Reiss was a child, his mother would leaf through an old photo album with him. In the late '30s, his grandfather was a successful chemist working in the French wine industry. Born in Krakow, "Janek the Bull," as his relatives called him, was tough and handsome. On a bright sunny day in Paris, where he had lived for 20 years, Janek posed for a photograph with his wife, Fritzie, and a smiling little girl with fat cheeks in a frilly bonnet and sundress. When Reiss would ask his mother about that time, he saw tears rolling down those same cheeks.

After the summer of 1942, the pictures disappear. Much later in New York, Reiss would discover that his grandparents were taken to Auschwitz on July 16 of that year, the day the Nazis rounded up 10,000 Jews in the French capital.

Reiss's mother says "survivor guilt" kept many from speaking openly about the Holocaust. "One did not talk about this before. I never wanted to exploit this or get special privileges because of it," she says.

"I don't think I realized this was having such an effect on Tom. Had I known, I would have attempted to chat more."

Reiss's father, born to German parents from Mannheim who escaped to New York in 1938, disapproves of his son's project. He wonders if Hasselbach has really changed.

Last summer, Hasselbach came to the United States. Reiss took him to the Holocaust Memorial Museum in Washington. Hasselbach says he had never seen such a "powerful display in one place" before on the history of what happened. "All of a sudden, I hoped it would all come to an end," says Hasselbach. "It was as if a landslide had swept over me, an avalanche of emotions."

Reiss says he never felt he wanted to push Hasselbach away because of what he had done. He always wanted to bring him closer. "To me it was about finding people whose humanity overwhelms their ideology and they have second thoughts. They find at what point they can change their thinking and say: 'No, I won't do this.'"

"He did not call me, I called him," Reiss says. "For me it was basically the excuse to do the book I needed to do my whole life. Working with Ingo was maybe the most satisfying thing I have ever done."

POSTCARD

In Britain, Smile, You May Be on Candid Video

By Fred Barbash
Washington Post Service

LONDON — Britain bristles with video surveillance cameras — more per capita, according to some estimates, than any other country. They scrutinize garages, housing developments, department stores and offices, all in the interest of fighting crime.

They also watch couples intertwined in office stockrooms, elevators and cars; women undressing in department store changing rooms; and husbands and wives in domestic squabbles.

Such scenes, which once titillated only security officers, have now arrived in video stores, for the viewing pleasure of anyone over 18 willing to spend about $15. For those who prefer violence to sex, the two tapes on the market also feature, among other things, an old man getting beaten up in a store robbery, drug dealers bashing each other with pipes and a selection of "ram raids," in which thieves break into shops by ramming a car through the entrance.

The tapes' producers have purchased the footage from insurance companies, security firms and local governmental authorities, according to James Hunt, the chief "researcher" for one production, "Caught in the Act." Hunt says their point is to show "the dark side of surveillance systems" — and also, by the way, to make money.

The videos — the other is titled "Really Caught in the Act" — have prompted modest outrage (but no laws) in Parliament and vigorous protests from Britain's main civil liberties organization, which is pushing for a law that would restrict the use and distribution of footage from closed-circuit television, referred to here as CCTV. "This misuse of material brings CCTV, which is a very valuable tool in the fight against crime, into disrepute," Bruce Gale, a member of Parliament's Media Committee, told Britain's Press Association.

"Anyone can do this," said Duncan Lustig-Prean, a spokesman for the civil liberties group Liberty. "There are no controls at all."

Without a bill of rights offering protection from government intrusions on privacy, individuals have no recourse against local government agencies that provide such tapes to producers. The producers protect themselves from invasion-of-privacy lawsuits by making the footage sufficiently fuzzy — if it is not already — to prevent identification of those caught in the act, not that the average person would be likely to come forward.

WEATHER

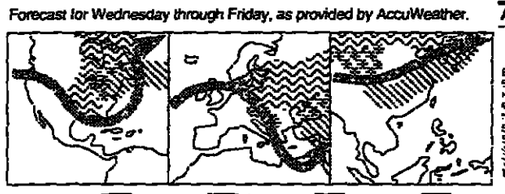
Europe

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algarve	17/62	11/52 sh	17/62	11/52 c
Amsterdam	7/44	1/34 c	6/43	0/32 c
Ankara	8/46	3/37 sh	12/53	1/34 c
Athens	18/61	8/46 c	17/62	9/48 c
Barcelona	15/61	8/46 sn	16/61	9/48 c
Belgrade	13/55	4/39 c	14/57	3/37 c
Berlin	7/44	0/32 c	6/43	1/34 c
Brussels	7/44	3/37 c	6/43	2/35 c
Budapest	8/46	1/34 c	7/44	2/35 c
Copenhagen	3/37	0/32 pc	6/43	1/34 pc
Costa Del Sol	17/62	10/50 sh	18/64	13/55 c
Dublin	11/52	4/39 c	9/48	3/37 c
Edinburgh	9/48	5/41 c	8/46	4/39 pc
Florence	13/55	3/37 sh	14/57	5/41 sh
Frankfurt	7/44	0/32 c	6/43	1/34 c
Geneva	8/46	3/37 sh	9/48	3/37 sh
Helsinki	2/35	-4/25 pc	2/35	-4/25 pc
Istanbul	14/57	7/44 c	13/55	6/43 c
Las Palmas	23/73	15/59 s	23/73	17/62 s
Lisbon	16/61	11/52 sh	18/64	11/52 c
London	11/52	7/44 c	9/48	5/41 c
Madrid	16/61	3/37 sh	17/62	4/39 c
Milan	11/52	3/37 sh	12/53	4/39 sh
Moscow	3/37	-3/27 pc	3/37	-4/25 pc
Munich	8/46	-1/31 c	8/46	1/34 sn
Nice	14/57	7/44 c	13/55	7/44 sn
Oslo	4/39	-2/29 pc	6/43	-2/29 pc
Mallorca	15/59	10/50 sh	16/61	11/52 c
Paris	11/52	5/41 sh	11/52	6/43 sh
Prague	4/39	-1/31 c	4/39	1/34 pc
Reykjavik	6/43	-1/31 s	3/37	-2/29 s
Rome	16/64	6/46 sh	16/61	6/43 sh
St. Petersburg	4/39	-3/27 pc	3/37	-4/25 pc
Stockholm	3/37	-1/31 pc	5/41	-1/31 pc
Strasbourg	6/46	0/32 c	7/44	1/34 sh
Tallinn	2/35	-3/27 pc	2/35	-4/25 pc
Venice	11/52	6/43 sh	12/53	6/43 sh
Vienna	8/46	1/34 c	7/44	3/37 c
Warsaw	4/39	-2/29 pc	3/37	-2/29 pc
Zurich	9/48	3/37 sh	10/50	3/37 sh

Oceania

Auckland	23/73	16/61 r	23/73	16/61 pc
Sydney	24/75	16/61 s	23/73	15/59 pc

Forecast for Wednesday through Friday, as provided by AccuWeather.



North America
A large storm will bring showery rains to the major East Coast cities and a threat of heavy snow to Toronto, Chicago, Cleveland and Pittsburgh. Cold winds will chill New Orleans, Atlanta and Orlando. Rain will dampen Vancouver, Seattle and Portland. California will be dry.

Europe
London will be breezy and mild with a few showers, while dry, warm weather is expected from Paris through Madrid and Lisbon. Dry, but brisk and chilly from Italy northward through Germany and Denmark to Scandinavia. Snow will blanket some of the eastern countries from Poland to Bulgaria.

Asia
Tokyo will have dry, mild weather at midweek, then will turn rainy late in the week. Rain is likely in Seoul and Shanghai followed by some colder weather. Beijing will be cold, perhaps with snow or flurries. Hong Kong will be warm and humid with some sun. Singapore will be partly sunny and hot.

Middle East

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Abu Dhabi	27/80	19/66 s	28/84	22/71 pc
Beirut	17/62	13/55 c	18/64	12/53 c
Cairo	19/66	8/46 pc	14/57	9/48 r
Damascus	15/61	4/39 pc	13/55	5/41 c
Jerusalem	17/62	8/46 pc	14/57	8/46 c
Luxor	28/82	13/55 c	29/84	12/53 pc
Riyadh	32/89	18/64 s	30/86	16/61 c

Africa

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algiers	15/61	3/48 s	16/64	12/53 s
Cape Town	27/80	17/62 s	24/75	14/57 s
Casablanca	18/64	11/52 pc	17/62	11/52 c
Harare	23/73	11/52 pc	25/77	11/52 pc
Lagos	32/89	25/77 s	31/88	26/79 pc
Nairobi	19/66	13/55 c	21/70	14/57 r
Tunis	13/55	8/46 r	15/61	8/46 s

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

Asia

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Bangkok	36/97	24/75 pc	35/95	26/79 pc
Beijing	8/46	-4/25 s	10/50	4/39 pc
Hong Kong	23/73	18/64 pc	21/70	18/64 c
Manila	32/89	23/73 pc	32/89	23/73 pc
New Delhi	27/80	20/68 sh	30/86	18/61 s
Seoul	4/39	-4/25 pc	6/43	3/37 s
Shanghai	13/55	3/37 pc	12/53	7/44 r
Singapore	30/86	25/77 pc	31/88	25/77 pc
Taipei	28/82	21/70 c	21/70	17/62 r
Tokyo	12/53	1/34 pc	10/50	1/34 pc

Latin America

Buenos Aires	33/91	18/64 s	31/88	20/68 pc
Caracas	29/84	18/64 pc	29/84	18/64 s
Lima	26/79	21/70 c	26/79	21/70 pc
Mexico City	25/77	9/48 s	24/75	8/46 s
Rio de Janeiro	29/84	23/73 pc	29/84	24/75 pc
Santiago	31/88	13/55 s	31/88	12/53 pc

North America

Anchorage	2/35	-1/30 pc	2/35	-3/27 pc
Atlanta	18/64	8/46 t	12/53	1/34 c
Boston	11/52	1/34 s	8/46	2/35 r
Chicago	9/48	2/35 pc	4/39	-1/31 sn
Denver	4/39	-4/25 sf	8/46	3/37 s
Detroit	13/55	2/35 pc	5/41	-2/29 sn
Honolulu	27/80	18/64 c	27/80	19/66 pc
Houston	17/62	2/35 pc	18/64	4/39 s
Los Angeles	20/68	12/53 s	20/68	12/53 s
Miami	29/84	21/70 pc	27/80	17/62 pc
Minneapolis	1/34	-7/20 c	2/35	-5/24 c
Montreal	0/32	-6/22 pc	2/35	-7/20 pc
Nassau	29/82	23/73 pc	29/82	21/70 pc
New York	12/53	3/37 pc	11/52	4/39 r
Phoenix	27/80	12/53 s	29/84	14/57 s
San Francisco	24/75	11/52 s	21/70	9/48 pc
Seattle	16/64	7/44 pc	16/61	6/43 pc
Toronto	8/46	-5/22 pc	1/34	-1/34 sf
Vancouver	14/57	8/46 pc	14/57	4/39 r
Washington	14/57	5/41 c	11/52	4/39 r

PEOPLE

FORMED in 1976 to bury the dinosaurs of the rock industry, the Sex Pistols on Monday leaped on the revival bandwagon by announcing they were regrouping for a "20th anniversary" world tour. A punk band that shocked middle-class Britain and America with its foul language and iconoclasm, the Sex Pistols — original motto "No Future" — were remarkably honest about the reasons for their comeback. "Happily we found a common cause to bring us back together again," lead singer **Johnny Rotten** said. "Your money." The band's four original members — Rotten, **Paul Cook, Steve Jones** and **Glen Matlock** — are to play a string of dates across Western and Central Europe, beginning June 21 in Finland, followed by a six-week tour in the United States. The band's most infamous member, guitarist **Sid Vicious**, who took over from Matlock as the group became famous, died of a heroin overdose in 1979.

□

A New York fixture for two decades, the Museum of Television & Radio has opened a West Coast version in Beverly Hills. For $6 general admission, visitors can discover — or re-live — **President Franklin D. Roosevelt's** radio addresses; watch **Edward R. Murrow** interview **Fidel Castro, Marilyn Monroe** and **Norman Rockwell**, or just giggle again at a favorite "I Love Lucy" episode. **President Bill Clinton**, in remarks beamed to the opening ceremony by satellite, called the museum "a great gift to the American people." More than 1,000 people attended the tented gala and ribbon cutting.

□

Michael Jackson strolled along the Champs-Elysées in Paris, sparking excited scenes as fans and tourists jostled to get a glimpse of him. But his fans had barely realized they were seeing their hero when he climbed into a limousine and vanished.

□

Emma Thompson won the top award from the Writers Guild of America for her adaptation of the **Jane Austen** novel "Sense and Sensibility." **Randall Wallace** took the original screenplay award for his script of the Scottish battle epic "Braveheart." The film, directed by **Mel Gibson**, was named best-edited film of 1995 by the American Cinema Editors. "Braveheart" was edited by **Steven Rosenblum.**

Beppe Maresca/The Associated Press
Larry King, Simpson jury consultant Jo-Ellan Dimitrius at museum gala.

□

Open casting for a movie based on the life of the singing star **Selena** began over the weekend in San Antonio, and about 3,000 prospects turned out. A child actress will play Selena as a girl and a woman will portray her from 18 to 23. Other calls will be held in Los Angeles, Miami and Chicago, cities chosen because of their large Latino populations. Selena was fatally shot in March 1995 by the onetime president of her fan club. The shooting will not be depicted in the movie, said writer-director **Gregory Nava**, and instead, it will focus on her rise to fame.

□

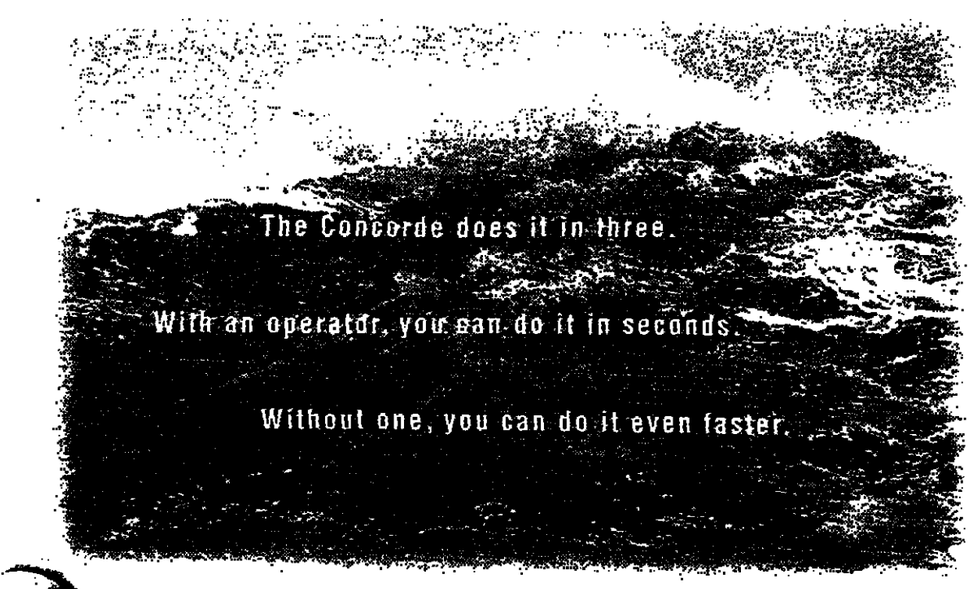
A British girl who put a message in a bottle and threw it into the sea was astonished to receive a reply three years later from half way round the world. The bottle launched by **Vicki Thomas**, now 11, at Bognor Regis, southern England, traveled to Geraldton, Western Australia, where it was picked up by 29-year-old **Andrew Fitch**, the Sun newspaper reported. He wrote back saying, "That bottle traveled a long way — I wonder if it's a record." Who knows? The Guinness Book of Records does not have an entry for ocean-going bottles.

□

Theresa Randle, who appears in nearly every scene of **Spike Lee's** latest film, "Girl 6," was treated by a doctor for exhaustion during shooting of the film in New York. "I'm a laid-back L.A. girl, and this hurry-up-and-wait New York thing is not my trip," she says in Vibe magazine. "I feel very exposed right now," said the actress, who previously appeared in the Lee films "Jungle Fever" and "Malcolm X."

□

A new image for **Sharon Stone**? "I'm of peasant stock," she told The New Yorker. "I put my head down and work. Push. Push. Push. Push. There's nothing dainty or delicate about it." Elevating herself from a career marked by B-movies and some risqué leg-crossing in "Basic Instinct," Stone earned her first Academy Award nomination for "Casino," directed by **Martin Scorsese**. "She really is a genuine movie star," Scorsese said. "It's as if I'd met **Joan Crawford**."



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